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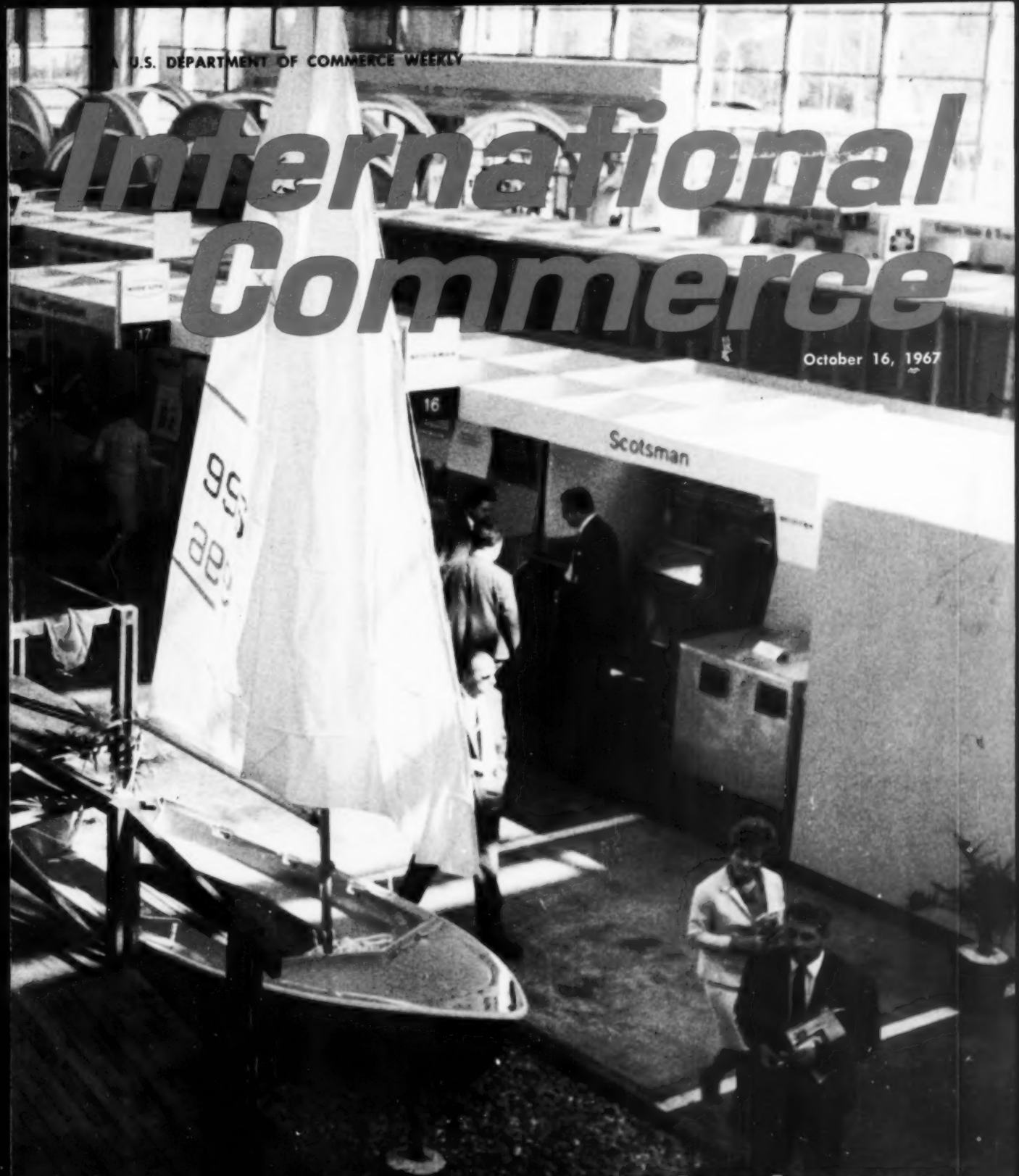
International Commerce

October 16, 1967



Belgrade success ends three-city TOUREX promotion

International Trade Winds Newsletter

Company News

GLASS PRODUCTS—Owens-Illinois, Inc., Toledo, Ohio, has purchased a half interest in each of three Mexican companies which produce glass tubing, vials, and ampuls. The Mexican firms are Vidrio Neutro, S.A., Ampolettas, S.A., and Ampolmex, S.A., all headquartered in Mexico City. Owens-Illinois has signed technical assistance agreements with the firms.

AGRICULTURAL EQUIPMENT—Ford Motor Co., Detroit, has signed an agreement with the Mexican firm of Siderurgica Nacional, S.A., under which the Mexican company will be licensed to produce Ford's tractors in that country. Slated for manufacture in Mexico is Ford's Model 5000 tractor, with sales to be made by franchised dealers throughout Mexico.

TRAILER TRUCKS—The Brown Trailer Division of Clark Equipment Co., Michigan City, Ind., has signed a licensing and distribution agreement with Marshall of Cambridge, Ltd., Cambridge, England. The agreement gives Marshall exclusive rights to manufacture and sell Brown trailer products throughout the United Kingdom. Sales outside the U.K. of Clark products manufactured by Marshall will be handled by Clark International Marketing, S.A.

RUBBER PRODUCTS—Goodyear Tire & Rubber Co., Akron, Ohio, has announced plans to construct a new tire cord fabric mill and processing facility in Colmar-Berg, Luxembourg. The new factory will be located on a site adjacent to Goodyear's tire factory and European Technical Center. Production is expected to begin in 1968, with initial emphasis to be placed on making cord for polyester tires.

AUTOMOTIVE PARTS—Jay International Corp., Palatine, Ill., has formed a new trading company, JIC of Japan, Ltd., with headquarters in Tokyo. The new firm will market the automotive parts lines of JIC's existing Automark Division in Japan and throughout the Pacific area, and will export Japanese-produced Automark items to other marketing subsidiaries in Canada, the United Kingdom, Belgium, and the United States.

Following our Economic Trends reports sent from overseas by U.S. Commercial Officers? Re our Sept. 18 Trends report from Germany, the German Embassy's Economic Counselor Hans Dietrich told a Portland, Ore., audience that it was the best analysis of the current German economy he had seen. This series of reports started in August, has now covered 30 countries. It is found in our Worldwide Business Outlook section each week.

An American-style supermarket is being put up at 971 New Road, Bangkok, Thailand. That's the address of the U.S. Trade Center, which is being converted into a store complete with turnstiles, checkout counters and display fixtures for groceries, meat, produce, dairy items, frozen foods and delicatessen offerings. Commerce, Agriculture and State Departments are combining forces for the Nov. 1-9 exhibition.

Flying over South America this month are 68 pieces of highly specialized U.S. electronics equipment. They touch down at Caracas, Lima, Sao Paulo and Buenos Aires for inspection by possible buyers. It's Pan American World Airways Mobile Trade Fair, first such venture by a U.S. air carrier in conjunction with Commerce Department overseas exhibition specialists.

A product related to the tourism explosion is being promoted aggressively in Europe by Plough, Inc., of Memphis—Coppertone suntan lotion. Top staff of Plough's international division last week brought their European reps down to Sorrento, Italy, for four expense-paid days of sales campaign talks. Plough's Dimitri Georgiadis, chairman of the Memphis Regional Export Expansion Council, will discuss the results of this promotional technique with other Mid-South exporters at a conference in Memphis Nov. 7-8.

"Why are we contributing to the flood?" comments the brand-new CTI Container Newsletter to those who ask whether still more has to be written about containerization. Precisely because of the flood, and the need to supply busy exporters with a distillation of news on the subject, says the free bi-monthly letter. It is produced by Container Transport International, Inc., 17 Battery Place, New York, N.Y. 10004.

NOTICE: This information is offered to preview or provide informally brief and varied comment on Bureau of International Commerce worldwide export and investment promotions. It is not final and does not substitute for detailed know-how and analysis in our regular news columns.

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the cover

Leisure-minded Yugoslavs crowded the exhibit of the Marine Division of Chrysler Corporation's display at Belgrade, on the final stop of TOUREX's three-stage exploration of the European market for equipment to serve the tourist industries. Earlier stops in Barcelona and Munich were just as popular. A total of 159 U.S. companies took part in one or more of the events, and made immediate sales valued at over $500,000. An on-the-scene report of the show's impact on the European market begins on page 2.

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Immediate Sales at TOUREX Topped $500,000 2
European market for equipment to serve tourist industries on verge of fantastic expansion, according to report from Belgrade

U.S.-European Market Proposed in Trade Group's Book 8
Atlantic Council of the United States presents to Government and industry steps for developing maximum economic growth

Trade Center to Feature Institutional Equipment 10
Sales promotion show in Tokyo next February will exhibit accounting machines, hospital supplies, food service equipment made in U.S.

Economic Trends in Four Countries Projected 14
Panama optimistic, Colombia uncertain, Congo stresses monetary reform, Paraguay invites foreign help

Spanish Tariff Changes Raise Import Duties 24
Ministry of Commerce action affects 111 items—2.8% of Spain's 1966 imports and about $6.5 million worth of its imports from U.S.

Investment Leads Cited in Brazil, Kenya 28
Feasibility studies examine potential for U.S. investors in establishing an absorbent-cotton plant and a meat packing facility

MISCELLANEOUS—Secretary Trowbridge to visit Korea, Taiwan 6
Blackie to get Dollar Award, Commerce specialists to be on hand at NFTC 7
Growth rate of outlays by U.S. affiliates abroad slackens off 9
Fifteen businessmen appointed to BIC's Executive Reserve 13
TRADE FAIRS AND CENTERS—Stockholm Center sets sales, attendance marks 12
WORLDWIDE BUSINESS OUTLOOK—U.S.-Uganda trade looks good 22
U.S. GOVERNMENT ACTIONS—Commerce revises export control rules 23
FOREIGN GOVERNMENT ACTIONS—Ghana amends basic income tax 25
India adopts committee's endorsement of foreign technical help 26
New Ivory Coast plan aims to surpass recent robust showing 27
INVESTMENT OPPORTUNITIES—Three Belgian firms seek licenses 29
AID study finds good potential in Thailand's plastics industry 29
WORLD TRADE OPPORTUNITIES—Colombia seeks bids on pressure pipe 30
NEW BOOKS AND REPORTS—Four new Customs Journals available 36

EASTERN EUROPEAN BUYERS came by the thousands to see the latest in U.S. equipment for the tourism industries at the Belgrade exhibition in the TOUREX/67 series of shows. At Belgrade, and earlier at Munich and Barcelona, a total of 159 U.S. companies showed their products to over 10,000 trade visitors.

ON-SCENE REPORT

TOUREX sales impressive

Exhibitions at Munich, Belgrade conclude three-part series started at Barcelona in June

By CHARLES T. REYNER

Deputy Director
Office of Publications and Information, DIB

BELGRADE—The European market, and particularly that in Eastern Europe, for equipment to serve tourist industries is on the verge of "fantastic" expansion in the next few years, according to U.S. companies that have taken part in the Commerce Department's TOUREX/67 exhibitions since the first of June.

The third of the three events in the TOUREX/67 series—and the first U.S. commercial exhibition ever staged in Eastern Europe—closed here Oct. 4 with individual exhibitor sales predictions ranging up to $3 million a year within the next 5 years.

The 7-day exhibition here of equipment for the hotel, restaurant and recreation industries was preceded by exhibits of similar products in Barcelona, June 1-15, and in Munich, Sept. 15-24. All three were sponsored and mounted by the Department's Bureau of International Commerce.

A total of 159 U.S. companies took part in one or more of the events and made immediate sales of more than $500,000 of their products, despite the fact that much of the material exhibited was of a capital equipment nature involving interrelationships with other equipment, architectural design and structural considerations. They estimated their total new business in the next 12 months would be more than $7,250,000 and predicted that it would grow even more rapidly in the next 2 to 5 years.

A third of the 82 firms that were seeking permanent representation in the markets signed up a total of 38 agents, distributors or licensees. Other exhibitors with similar objectives were still negotiating with more than 200 such prospects from Portugal to Turkey when the shows closed.

Exhibitors agreed that for many product lines the TOUREX promotion gave them exposure at a critical time while the market is in the process of formation, before demand had crystalized into specific preferences. The series of exhibitions served as a working market probe and product testing ground in three levels of tourist development.

Western Europe has been active in travel promotion through most of the post-war years, Spain has been increasingly tourist conscious for the last 10 years, and Eastern Europe's governments are just beginning to appreciate and plan for what U.S. Ambassador to Yugoslavia C. Burke Elbrick calls "the friendship industry."

At all three exhibitions, keenest interest was shown in the most advanced hotel and restaurant equipment for accommodating increasingly large numbers of guests in less time with fewer employees, and in products intended for the comfort and convenience of guests. Among products which attracted greatest attention were catering equipment, steam cookers and other products for the reconstitution of frozen foods, gas broilers, ice making machines, window air conditioners and beverage dispensing equipment.

Seminars conducted by Cornell University's School of Hotel Management covering food and beverage merchandising; kitchen layout, design and equipment; financial management and construction were well attended at all three exhibitions but interest undoubtedly was keener in Belgrade than in Barcelona or

Munich. Much more of the material being presented was new to Eastern Europe. The seminars were conducted in English and simultaneous translation was provided for Spanish, Portuguese, French, German, Italian, Yugoslav and Russian listeners.

Exchanges of views between exhibitors at the three events and the more than 10,000 trade visitors from 22 countries revealed that while the market in the Western countries will require extensive imports for replacement or modernization of existing facilities. Eastern Europe will be more heavily oriented toward new construction and the necessary original equipment.

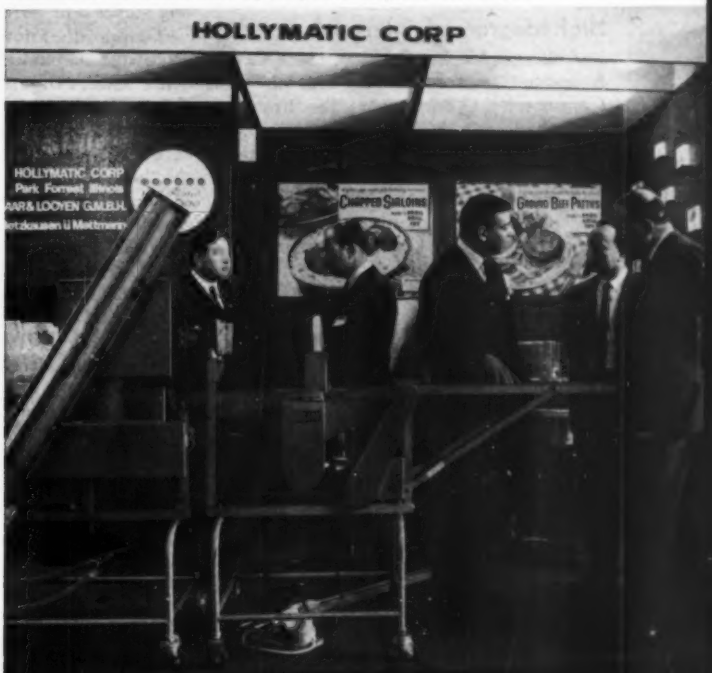
Although most of the hotels recently constructed in Western Europe are modern structures of at least 300 rooms, with central air conditioning and the most modern kitchen and service equipment, these make up only a fraction of the total available facilities. Almost without exception, hotels built before World War II are out of date by today's standards and represent a rich market for everything from food mixers to window air conditioners.

The market for air conditioners alone will continue to grow for several years, according to industry representatives at the Commerce exhibitions. They predicted that owners of older hotels will buy a few window units a year, expecting to spread the capital investment over several years, but that as more equipment is installed, public pressure for air conditioning will increase enough to force the change at a substantially faster pace.

The picture in Eastern Europe differs in that the bulk of government expendi-

TWO GERMAN REPRESENTATIVES of Amimpex (above right and left) discuss their agreement with U.S. firm's president Bela De Holt at the Munich TOUREX show. Tzwaitko Boschkov (below, second from right), Bulgarian Deputy Minister of Home Trade, confers with Commerce Department officials at Belgrade.

SEMINARS ON TOURISM PROBLEMS, conducted by Cornell University's School of Hotel Management, drew large audiences at Munich and Belgrade (below left). Meat portion control machines were shown (below right) to potential customers at the Munich show by Hollymatic Corp., Park Forest, Ill.



ICE-MAKING EQUIPMENT demonstrated by Hupp Corp. at Belgrade generated much interest among Eastern European institutional managers. At the Barcelona TOUREX show in June, Belshaw Brothers, Inc., Seattle, demonstrated its line of doughnut production equipment to trade buyers and public.

ture is going into new, modern structures patterned after U.S. standards. Aurel Dimitriu, Director General of Romania's National Office of Tourism, who visited the exhibition here for two days, indicated he expects hotel men from neighboring countries to follow closely the construction and outfitting of the recently announced Intercontinental-PanAm hotel in his country.

Dimitriu said he had come to Yugoslavia to see the U.S. products because 90 percent of his country's tourist traffic comes from Western Europe, where "they are very aware of the best quality equipment." His government insists on "American quality equipment," he said, in order to maintain its competitive position in its top priority drive for this source of foreign exchange.

High degree of interest

Although Market Development Officers from the Commerce Department staff and Commercial Officers from the Embassy staff had called on businessmen and government leaders throughout Yugoslavia and in Bulgaria, Hungary, Romania and Turkey and other U.S. Embassies had pushed the promotion in Czechoslovakia, Poland the USSR, both exhibitors and the exhibition staff were surprised by the degree of interest in these countries.

Tzwiatko Boschkov, Deputy Minister for Home Trade, headed a delegation of more than 60 engineers, economists and managers from Bulgaria. The Hungarian group was led by Dr. Edward Fekete, director of the Office of Planning for Residential and Communal Buildings, who is also a member of a three-man board charged with developing the country's budget for tourist development in the five years after 1970. Representatives of Czechoslovakia, Poland, and the USSR and bankers from Turkey also visited the exhibition.

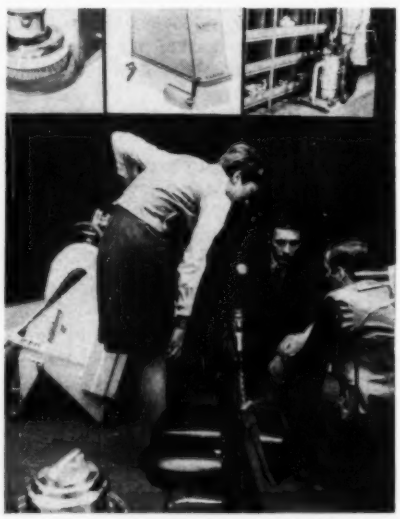
Boschkov was in the exhibition hall on 4 of the 7 days it was open and visited every product display. After the exhibition closed he telephoned from Sofia, for 100-unit price quotations from 8 manufacturers and asked that the proposals be delivered to him in Sofia within the week.

Equipment which interested him included air conditioning units, soft drink vending machines, camping equipment, catering equipment, pinball machines, pipe cutting and threading tools, towel dispensers and specialized tables and table-stool combinations, portable folding stages and portable dance floors.

Despite the known shortage of foreign exchange in all Eastern European countries, U.S. exhibitors left Belgrade confident that they had pushed an opening wedge into a market of major importance. They are also confident that the interest of their visitors is an indication that the Eastern Governments will make the exchange available for any products necessary for tourism development.

William Sonnett of Southern Gulf Utilities, Inc., Miami, estimated that his firm's line of water softening equipment would bring in at least $100,000 worth of orders in each of the next two years "and then take off. I wouldn't even guess how high it will go in five years," he said.

Kermit H. Wilson, President of SICO, Inc., Minneapolis, whose line of specialized folding and portable tables, table-stool combinations, stages and dance



INSTITUTIONAL CLEANING EQUIPMENT was shown at Munich by Power Sweep (above), while General Tire & Rubber Co.'s Chemical Plastics Division showed a complete line of plastic dishware.

floors is designed to permit multiple uses of room and floor space, described the Eastern European potential as "fantastic" and predicted that in less than 5 years his firm would be "doing more business here than we are in the U.S.," where his annual volume is $3 million.

The exhibition gave U.S. business "the greatest boost it has ever had in Eastern Europe," according to Russell O. Prickett, U.S. Commercial Attache here. "We have been showing a few products around at trade fairs and expositions in these countries for years but this is the first time these people have had a chance to see a real spread of what American industry can do.

"This exhibition confirmed the fact that Yugoslavia is the gateway to the Eastern European territory and suppliers who want to break into this market should be selling here. Today, from here east top priority is being given to modernizing tourism and the food and agriculture industry. Anything that fits those objectives will sell in and through Yugoslavia for the next few years," Prickett said.

Negotiations under way

By the time the Belgrade exhibition closed, manufacturers of several lines, including air conditioners, water softeners and beverage coolers and dispensers were negotiating with Yugoslav manufacturers for joint operations in which some components would be imported from U.S. sources, some would be fabricated here or imported from other European countries, and final assembly would take place here for sale locally or in third country markets. Exhibitors found Yugoslavians specially keen to take advantage of any opportunity that would enable them to produce for markets in other Eastern countries. The country now carries on about 50% of its trade with the West, 35% with the East, and 15% with developing countries, and apparently wants to maintain that balance.

Although there were some East European visitors at the Munich TOUREX exhibit in September, most of the interest there was reflected in the registration of businessmen from every country in Western Europe to consider products and services from gas ranges to a computerized reservations system and a motel franchise proposal.

Discussions with hotel operators and government travel promotion officials at Munich enabled General Data Corporation to lay the ground work for the extension of its computerized reservations service into Western Europe in the next year, according to Jack Connolly, General Data's president.

The system, based on a computer in General Data's Memphis headquarters and terminal installations in key European travel centers, will provide instantaneous inquiry and reservation confirmation service between any two hotels in the system. General Data demonstrated the system in cooperation with Holiday Inns of America, Inc., Memphis, also an exhibitor, when German travel officials used it to book confirmed reservations in several Holiday Inn motels in the U.S. for a series of German Motor Club tours planned for 1968.

Clyde Dixon, senior vice president of Holiday Inns, said his exhibit had been successful in stimulating interest in the company's franchise system and he left the Munich exhibition predicting that one or more such agreement will be concluded in Europe within the next year.

Other exhibitors at Munich watched Holiday Inn's activities with considerable interest because they expect that further extension of U.S. hotel systems into Europe—Esso, Hilton and Intercontinental are already active—will hasten the modernization of all European hotels and sharply boost their own markets.

Exhibitors of laundry and dry cleaning equipment were particularly pleased with the interest in their lines and with the market potential through both modernization and new construction.

The present and potential market for their products "is simply fantastic," according to Clemens G. Blanke, Director of European Sales for W. M. Cissell Manufacturing Co., Inc., Louisville, Ky.

"I think what they saw really brought home to the big hotel and restaurant operators here what in-house laundry capability could mean to them in terms of linen inventory alone," he said. "They are beginning to realize that if they did the laundry themselves in one day, instead of contracting it out and getting it back in 3 or 4 days, they could reduce their linen inventory by half or more."

Exhibitors in Belgrade saw a similar, though longer-term prospect. "When they talk about 2,000-bed hotels on the Dalmatian Coast, they're talking about a lot of laundry," one exhibitor commented. "There's practically no contract laundry industry available here, so these hotels will have to be equipped to do it themselves or some big contractors will have to get organized in the next few years."

Pool installations to grow

Exhibitors of water treatment and swimming pool equipment and accessories also saw a good market reflected in interest at the Munich show. The installation of private pools "will double in the next three years," according to H. Christoleit of Sta-Rite Industries International, Inc., of Delavan, Wisc. The installation of public pools will increase only 3 to 4 percent a year, he said, "but the people have money, even if the governments don't," he pointed out. Major Pool Equipment Corp. of South Kearny, N.J., which entered the European market last year, "will be installing 1000 pools a year within the next five years," according to Albert Spitz, who represented the firm.

At the first of the TOUREX/67 exhibitions, at Barcelona's International Samples Fair in June an estimated 4000 businessmen came to see the products of 68 U.S. firms. Immediate sales of $104,000 resulted from that show, with first-year predictions reaching $1.7 million.

The entire TOUREX/67 series, in which 159 companies presented a total of 191 exhibits, was designed to increase the U.S. share of a market expected to amount to more than $6 billion over the next ten years.

COMPANY TECHNICIAN demonstrates a pipe threading machine displayed at the Belgrade TOUREX exhibition by Ridge Tool Co. of Elyria, Ohio, a frequent exhibitor at U.S. overseas trade promotion events.

KOREAN INVESTMENT STORY IN CONNECTICUT: Officials of the Korean Government told businessmen in Hartford of the U.S. investment possibilities in an expanding Korean economy. Shown, from left, are: director James E. Kelley of the Commerce Department's Hartford Field Office; Sangjin Chyun, Korean Embassy Economic Minister; Ock Kim of the Korean Consulate General in New York; Frederick H. Waterhouse, executive vice president of the Manufacturers Association of Connecticut, and Kyung Ho Chang, Korean Embassy Commercial Attache. The Korean group plans to visit other cities.

Trowbridge to visit Korea and Taiwan for talks, exhibition

Meetings with Korean Commerce Minister will be first in series; Taiwan to host top BIC Asia show

Secretary of Commerce Alexander B. Trowbridge will end a two-nation Asian swing with a visit to the Republic of Korea Oct. 28-Nov. 1 to meet with Chung-Yom Kim, Korea's Minister of Commerce and Industry.

The meeting will be the first in an annual series agreed to by President Lyndon B. Johnson and Prime Minister Chung Il Kwan during the Korean leader's visit to Washington last March.

Secretary Trowbridge and Minister Kim will discuss matters of mutual interest, including expansion of trade between their two countries and encouragement of U.S. private investment in Korea. He will also meet with Korean businessmen.

Two-way trade between the U.S. and Korea increased from $232.2 million to $369.6 million, or by 59%, during the period of Korea's first five-year economic development plan (1962-66). At the same time, $37.5 million in U.S. investments were approved by the Korean Government, representing 85% of authorized foreign investments.

This story of increasing trade and investment opportunities is also being told in the United States by officials of the Korean Government (see photo above) at visits with business leaders in various cities, often with the assistance of Commerce Department Field Offices.

Secretary Trowbridge will also visit the Republic of China (Taiwan) to open the U.S. Industrial Machinery Exhibition in Taipei Oct. 26. The Secretary is scheduled to address a joint luncheon of the American Chamber of Commerce and the American University Club in Taipei on Oct. 27.

Seventy-seven U.S. firms will display machinery in the U.S. exhibit in Taipei, featuring equipment for the food processing, packaging, metalworking, petrochemical, textile and plastics industries. The exhibition, scheduled Oct. 26-Nov. 4 by the Department's Bureau of International Commerce, will be the largest U.S. commercial exhibition ever held in the Far East.

Senate unit seeks trade policy views

The Senate Finance Committee is requesting the views of interested parties on U.S. trade policies, as part of a review of these policies which is in the nature of a legislative oversight investigation. The review will include both public hearings and written statements, which should be submitted no later than Nov. 1 to Tom Vail, Chief Counsel, Committee on Finance, Room 2227, New Senate Office Bldg., Washington, D.C.

Statements should be limited to about 20 pages and should include a one-page summary of the highlights of the full statement.

The Committee has listed 16 targeted areas in which they desire information. These areas will be listed in next week's INTERNATIONAL COMMERCE, and are now available from the Commerce Department's 42 Field Offices.

The Committee said, however, that the inquiry will not necessarily be limited to surveying these particular 16 points. Significant recommendations in other areas of U.S. foreign trade policy will also be considered.

Caterpillar head Blackie to get Dollar Award

Presentation to be feature of annual NFTC meeting

The National Foreign Trade Council has awarded its 1967 Captain Robert Dollar Memorial Award "for distinguished contribution to the advancement of American foreign trade" to William Blackie, chairman of the board of the Caterpillar Tractor Co., Peoria, Ill.

The Dollar plaque will be presented to Blackie at the Council's World Trade Dinner at the Waldorf-Astoria on Nov. 1, during the 54th National Foreign Trade Convention. He is the thirtieth American to receive the award, which was established in 1937 in memory of Captain Dollar, a pioneer in American shipping and world trade.

Blackie joined Caterpillar in 1939, having previously been associated for nine years with Price Waterhouse & Co. in Chicago. In 1965 he was chairman of the National Foreign Trade Convention.

Last year's Dollar Award winner was George S. Moore, president of the First National City Bank.

Recognizing Blackie's leadership in export expansion, the NFTC notes that in 1966, 41% of Caterpillar's sales were outside the United States, and its net contribution to the U.S. balance of payments amounted to $444 million. Blackie has worked at encouraging new companies to enter exporting and at emphasizing Chicago and the Midwest as a center for foreign trade and world business.

Blackie is a member of the Public Advisory Committee for Trade Negotiations and the Department of State's Advisory Committee on International Business Problems. He is a trustee of the U.S. Council of the International Chamber of Commerce, a vice president of the Council of the British-American Chamber of Commerce of the Midwest, and a trustee of the National Industrial Conference Board and of The Council for Latin America, Inc.

He is also a member of the board of directors of Adela Investment Co. S. A., The First National Bank of Chicago, Illinois Bell Telephone Co., Ralston Purina Co., and Shell Oil Co.

Foreign Service Officers at NFTC meeting

Four commercial specialists from the U.S. Foreign Service will be available for consultations with businessmen attending the 54th National Foreign Trade Convention in New York Oct. 30-Nov. 1. They will be on hand for half-hour interviews from 9-12 and 2:30-5 p.m. each day.

For an appointment, conference delegates may write to the Director of the New York Field Office, U.S. Dept. of Commerce, 350 Fifth Ave., New York, N.Y. 10001. They are asked to specify which Foreign Service Officer they wish to talk with, and the preferred time of the appointment, also including company name and title, address, and product manufactured.

BECKER

Edmund F. Becker is the Counselor for Commercial Affairs at the U.S. Embassy in Bonn. He served for 23 years in the Commerce Dept. as a business specialist and was director of the Bureau of International Business Operations in 1961-'62. He served in the Foreign Service in Germany from 1958-61 and returned there in 1962. The Indiana native is a graduate of George Washington University and has attended the National War College in Washington.

LAKAS

Nicholas S. Lakas recently returned from a tour as Commercial Attache at the U.S. Embassy in Tripoli, Libya and will be reassigned to the Commerce Dept. in Washington. Before joining the Foreign Service in 1948, Lakas served with the U.S. Navy in World War II, the Interstate Commerce Commission, an export-import firm, and as an industrial relations analyst with a trucking association. The New York native has also been stationed in Glasgow, Cork, Alexandria, Beirut, Kuwait.

RAWLS

Nancy V. Rawls just completed a four-year tour as supervisor of the Commercial Office at the U.S. Embassy in Liberia, Monrovia, and has been reassigned as Commercial Attache at Nairobi, Kenya. The Shorter College graduate, who is a native of Florida, has also been assigned to Vienna, Frankfurt, Hamburg and Montreal in addition to two tours at the State Dept. headquarters in Washington since joining the Foreign Service in 1947.

GOINGA

Cornelis Goinga is the Commercial Attache at the U.S. Embassy in Kuala Lumpur, Malaysia. The native of the Netherlands served as department manager for a drug firm before entering the U.S. Army in 1941. After leaving the Army he held a number of jobs with the U.S. forces in Europe before joining the Foreign Service in 1949. He served in Bonn, Paris, and the Commerce Dept. in Washington, reporting to his present post in July 1963.

Georgia foreign traders to meet Oct. 19-20

Containerization, the role of the foreign freight forwarder, and Africa as a place to do business are among the featured topics at the Second Annual Georgia Foreign Trade Conference, to be held at the Hellenic Center, Savannah, Oct. 19-20.

Lawrence C. McQuade, Assistant Secretary of Commerce for Domestic and International Business, will deliver the principal address at the dinner on Thursday evening, Oct. 19. Other speakers include: Allen H. Douglas, vice president of the Southern Railway System; Col. William J. Marquette of Moore-McCormack Lines, Inc.; Peter McChesney, Farrell Lines; and M. L. Bauer, export traffic manager of Olin Mathieson Chemical.

Among the sponsors of the conference are the Atlanta and Savannah Department of Commerce Field Offices.

Atlantic Council proposes steps toward a U.S.-European market

Leading trade group offers specific proposals for shaping $1 trillion market; ideas offered in book by 16 top authorities

Specific proposals to government and industry in the U.S. and Europe for developing maximum economic growth have been made by the Atlantic Council of the United States.

Its recommendations have been included in a 272-page book, "Building the American-European Market: Planning for the 1970's." Recently published by Dow Jones-Irwin and edited by Gene E. Bradley, the book is composed of special statements from 16 outstanding international figures from both sides of the Atlantic. They include: Secretary of the Treasury Henry H. Fowler; former Prime Minister Paul-Henri Spaak of Belgium; Eric Wyndham White, who supervised the Kennedy Round trade negotiations in Geneva; Fritz Berg, Chairman of Germany's industry association; David Rockefeller of Chase Manhattan; General Electric Board Chairman Gerald L. Phillippe; Ambassador Attilio Cattani of Italy; Samuel C. Waugh; Ambassador Walter Dowling; and General Lauris Norstad.

Unity 'inevitable'

Gen. Norstad says in his introduction: "The Atlantic Community will come. The forces that tend to divide us, strong as they may seem at times, are as nothing compared with the forces bringing us together, impelling us inevitably toward greater unity.

"What must be done? In broad terms, we need the development of a common politico-military strategy and an agreed policy with respect to the use of nuclear and other weapons. We need economic growth, rising standards of living and financial stability . . . expansion of trade on the widest possible basis . . . the most efficient use of resources. The pressing requirement is to define the total opportunity and to devise ways of meeting it. . . . This hands the challenge to the private businessman."

The Council emphasizes the enormous potential of the American-European market, estimated at more than one trillion dollars over the next decade in the field of private capital investments alone. The underlying conclusion is that such economic potential cannot be achieved, nor political harmony realized, without much more vigorous and coordinated planning by governments and industry on both sides of the Atlantic.

The Council predicted that failure to achieve this objective could lead to dangerous new forms of nationalism, isolationism, recrimination, and political antagonism on both continents.

Specific proposals are:

- Work to replace European distrust of "bigness" by understanding the advantages of larger multi-national corporate organization;
- Attempt to dispel misconceptions about the much-publicized "technological gap," and encourage positive programs to stimulate R&D and practical use of innovations;
- Stress importance of having corporations multi-national in ownership and management, as well as in operations;
- Harmonize U.S.-European business and financial legislation;
- Endeavor to increase European investment in the United States;
- Stimulate post-Kennedy Round efforts to reduce non-tariff barriers;
- Initiate measures leading to greater freedom of international movement for investment funds;
- Coordinate trans-Atlantic government business strategic planning to attain economic-growth objectives for the 1970's;
- Strive for clearer understanding between government and business as to the policy objectives of each;
- Foster recognition by multi-national corporate executives of their responsibilities with respect to economies and societies in which they operate;
- Encourage acceptance by them that introduction of U.S. managerial efficiency must take account of varying national attitudes and customs;
- Maximize utilization of multi-national corporations as prime instruments for planning and achieving multi-national economic growth;
- Take steps to create freer and more effective capital markets in Europe to accelerate the raising of funds for industrial development, and
- Advance more flexible but still tough-minded policies toward expanded East-West trade.

The Atlantic Council is a tax-exempt corporation, a bipartisan organization of leaders in government, business, finance, academic and other fields, whose purpose is to stimulate informed consideration of the problems and prospects of achieving more effective unity, harmonized policy and concerted action between the U.S., Canada, and Europe.

In its Atlantic Business Community program, the Council works with both governments and industry directly and through such national organizations as the National Association of Manufacturers, the Chamber of Commerce of the U.S., the U.S. Council of the International Chamber, and the Committee for Economic Development. The Council works internationally with such organizations as the Organization for Economic Cooperation and Development (OECD), the World Bank, the European Economic Community (EEC), and the European Free Trade Association (EFTA).

The proposals reflect the judgments of several hundred government and corporate executives expressed in private discussions and four trans-Atlantic conferences held within the past two years.

Write: Dow Jones-Irwin, Inc., 1818 Ridge Road, Homewood, Illinois 60430. Price of book is $8.95.

Arizona seminar to study air cargo and world trade

A Seminar on Air Cargo and World Trade will attempt to pinpoint foreign markets for Arizona products at an all-day meeting in Yuma Nov. 3.

Timed to coincide with the Arizona State Aviation Conference, the seminar will feature major areas of air freight shipping, including international finance, credit insurance, shipments of perishables, and the development of international trade.

The Yuma County Chamber of Commerce, which is sponsoring the seminar, has forwarded a list of Arizona products to every U.S. Embassy abroad, and has also been studying the agricultural needs of other nations and the possibility of producing these items in Arizona. Results of both of these research projects will be presented at the seminar.

Write: Yuma County Chamber of Commerce, P.O. Box 230, Yuma, Arizona.

Outlays by U.S. affiliates abroad increased 17% in '66; expected to rise only 12% during this year

Further slackening in rate of gain anticipated for 1968; total expenditures amounted to $8.8 billion in 1966

Plant and equipment expenditures by foreign affiliates of U.S. corporations in 1966 amounted to $8.8 billion, about $1.3 billion or 17% more than in 1965. These figures are based on a semi-annual survey of U.S. corporations having foreign subsidiaries and branches, conducted by the Department of Commerce's Office of Business Economics.

This increase in actual expenditures in 1966 was somewhat less than earlier projections for that year had indicated.

Current projections of capital expenditures for 1967 indicate an increase of $1.1 billion, or 12%—less than the projected increase.

Manufacturing facilities down

A further decline in the year-to-year expansion, to about 8¾%, has been projected for 1968.

Expenditures for manufacturing facilities accounted for most of the reduction. Realized outlays in 1966 for all of the major industries within manufacturing were less than anticipated. In particular, capital outlays of the transportation equipment industry were below earlier estimates, and are expected to decline in 1967 and 1968. Chemical facilities, after experiencing steady growth through 1967, are not programmed to expand further in 1968.

Capital expenditures of the petroleum industry in 1966 were relatively close to earlier projections, and the larger increase projected a year ago for 1967 has not been changed. An even higher year-to-year rise is programmed for 1968. This increase accounts for nearly all of the rise in plant and equipment expenditures of foreign affiliates of U.S. corporations projected for 1968. The remainder of the 1967-68 rise was reported for mining and smelting industry affiliates.

The areas most affected by the projected slower rise in plant and equipment expenditures of foreign affiliates of U.S. corporations were those in which manufacturing facilities are most important, i.e., Europe and Canada.

In Europe, actual plant and equipment expenditures in 1966 were close to $3.3 billion, almost one-fourth higher than in 1965. This was less than the 34% increase projected in the middle of 1966. For 1967, the latest projection indicates an increase of not quite 12%, and a further decline in the growth rate to about 3½% for 1968.

The trend for plant and equipment expenditures in Canada is similar, except that acceleration continued through 1966, nearly 27% higher than in 1965, compared with an increase of 20% projected in the middle of that year. Most recent projections for 1967 indicate an increase of only 8½% over 1966, and no further rise for 1968.

In contrast to Europe and Canada, plant and equipment expenditures by U.S. affiliates in Latin America and other Western Hemisphere countries seem to be accelerating. A 16% increase is projected for 1967, and a further increase of about 23% is anticipated in 1968.

Expenditures in all other areas, which include the oil-producing countries in Asia and Africa, rose in 1966 by about 8% and are projected to increase in 1967 by more than 15% over 1966—with 1968 also 18% above 1967. Most of the companies reported their projections before the outbreak of the Middle Eastern War, however, and changes in plans resulting from that conflict would not yet be reflected in these figures.

Market shares

In 1966, about 21% of all plant and equipment expenditures of U.S. affiliates abroad were made in the Common Market countries of Europe, and another 16% in other European countries. The Common Market share increased from 19% in 1965, while the share of the other European countries declined somewhat.

The 1967 projections, if realized, would raise Europe's share to about 39%, but the 1968 projections indicate an interruption in that upward trend as Europe's share is expected to drop back to 38%.

Canada's share in total expenditures was exceptionally high in 1960, but stayed close to 25% from 1961 through 1965. In 1966 it rose to 27% but it is projected to decline to less than 24% in 1967. A further decline, to 21%, may be expected for 1968.

The changes in the relative importance of capital expenditures in these areas are offset by the changes in the share of the Latin American and Caribbean area. The share of that area declined steadily from 18% in 1960 to about 12.5% in 1966. In 1967, however, this area's share is expected to rise to 14%, and a further increase to 15.5% is projected for 1968.

Sources of funds

Plant and equipment expenditures by the foreign affiliates of U.S. corporations usually are much larger than, and only partly related to, capital outflows for direct investments. In 1966, capital outflows were about $3,540 million, while capital expenditures abroad were $8,770 million.

In addition to funds obtained from the United States, foreign capital expenditures of U.S. affiliates are also financed by reinvestment of their earnings ($1,720 million in 1966), through the use of depreciation reserves, and through capital obtained by the foreign affiliates from foreign sources.

Some of the capital outflows in recent years for direct investment consisted of funds that had been borrowed abroad either by the U.S. parent companies or by U.S. subsidiaries specially organized to finance foreign investment. In 1966 such funds amounted to approximately $650 to $750 million.

More complete details will appear in the October issue of the Department's monthly magazine *Survey of Current Business*, which is available from Field Offices of the Department of Commerce, or from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, at an annual subscription price of $6, including weekly supplements; single copy 45 cents.

Kodak plant in Mexico

Eastman Kodak Co., of Rochester, has announced it will join with Industria Fotografica Mexicana, S.A. de C.V., in a $20 million photographic film manufacturing venture. A plant will be erected at Guadalajara which will employ about 800 persons. Some 40 Mexican engineers, chemists and supervisors will be trained for 18 months at Eastman plants in Rochester, New York.

U.S. firms set to tackle growing Japanese market for institutional hospital equipment and supplies

Show at Tokyo Trade Center in February to feature accounting machines, food service equipment, other labor-saving devices

U.S. firms early next year will present a cross-section of their latest line of institutional equipment and supplies to Japan's demanding market for products to help cut operating costs of hospitals and clinics.

In a sales promotion show set for Feb. 19-24 at the U.S. Trade Center in Tokyo, exhibitors will feature advanced U.S. institutional products ranging from electronic accounting and bookkeeping machines to automatic ice-cube makers.

U.S. institutional products tailored to the special needs of medical care facilities are well-known in Japan and business opportunities for American manufacturers and suppliers are especially good, market studies show.

Japan now has more than 7,000 hospitals, 63,000 medical clinics, and 28,000 dental clinics. Wages, which have been rising on an average of 10 percent annually over the past few years, and a shortage of nursing and auxiliary staff, combine to place a premium on labor-saving equipment.

All hospitals in Japan have their own kitchens, and it may be some time before catering services are utilized. Much of the demand for food preparation equipment is filled by Japanese manufacturers, but production of new and specialized items is limited.

Advanced electronic accounting and microfilming equipment for handling Japan's complicated health insurance plans have excellent market potential and face little domestic competition.

As the largest overseas customer for U.S. products, Japan offers promising prospects for the following institutional hospital equipment:

Electronic data processing systems, microfilm equipment and calculators, punch-card systems, pneumatic tubes, electric and gas ranges, grills, dishwashers, sterilizers, food warmers, food conveyor belts, large freezers and ice-cube machines.

Also, room air conditioners and dehumidifiers, orthopedic beds, nurse-call units, specially equipped carts for body and hair washing, vaporizers, transportation equipment, washers, dryers, sheet and uniform presses, sheet and gauze-folding machines, and laundry wagons. A complete setup of automated laundry equipment for hospital use specifically would have good sales possibilities in Japan.

Exhibitors will benefit from a market development program already under way throughout Japan to attract buyers. An agency-finding service for firms not represented in the market also is in operation.

The Tokyo show of institutional equipment for hospitals and clinics will be a first-of-its-kind under the Commerce Department's overseas commercial exhibitions program. U.S. makers of institutional equipment for catering services, hotels, restaurants and apartment houses, however, have been successful in boosting their export business through Commerce-sponsored shows.

For example, the 50 U.S. firms that took part in an institutional catering equipment show at the Frankfurt Trade Center in January 1965 report they did approximately $571,000 worth of business in Western Europe in the 12 months following the show. They also report appointment of 43 agents to handle overseas business on a long-term basis.

One exhibitor, the Hobart Manufacturing Co., Troy, Ohio, producers of dishwashers, mixers and food cutters, had this to say about the show:

"We had many important customers at our booth. The show helped us to strengthen our position with our old customers and brought us quite a number of valuable new contacts."

U.S. firms interested in taking part in the Tokyo show may obtain more information from the Bureau of International Commerce (code 936), U.S. Department of Commerce, Washington, D.C. 20230 (Phone: area code 202—967-4511), or from any of the Department's 42 Field Offices.

Agricultural fair planned for Madrid in May-June, 1968

U.S. firms have been invited to participate either directly or through representatives in Spain in the seventh triennial International Agricultural Fair in Madrid, to be held May 22-June 23, 1968.

The exhibition will take place at Madrid's Feria del Campo fairground, where the exhibits will be grouped into ten general categories:

Land transformation and preparation; machines, apparatus and tools for agricultural uses; country buildings; transportation; equipment and installations for preserving food products; farming supplies; cattle; and other farm animals; agricultural products; country home decoration and equipment; and supplementary activities.

A series of meetings and seminars are planned during the fair, but the exact topics have not yet been announced.

Write: Sr. D. Diego Aparicio, Comisario General, Avenida de Portugal, Apartado de Correos 11044, Madrid 11, Spain.

Cologne civil defense show asks displays of U.S. firms

Recent German legislation requiring air raid shelters in new buildings, as well as protection systems against fire and other hazards, has given an impetus to sales of civil defense equipment and supplies in that country.

U.S. firms can expand their share of this rapidly expanding market or introduce their products to German buyers through INTERSCHUTZ, the international civil defense exhibition scheduled for Cologne, Germany, May 18-26, 1968.

Of particular interest to German contractors and architects are complete fallout shelters, air filtration systems and emergency communications equipment.

Write: Messe- und Ausstellungs G.m.b.H., Postfach 140, Cologne, Germany.

Trading stamps to Japan

The Gold Bond Stamp Company of Minneapolis is investing $30 million in a joint venture with two Japanese firms, Kabushiki Kaisha Hiroya and Kabushiki Hokuyo Shokai, both wholesale grocery firms, in the introduction of trading stamps to some 250,000 food retailers throughout Japan. About four million premium catalogues will be printed in Japanese and a number of stamp-redemption centers will be established.

New Zealand exhibit draws over 200,000

Special sample display produces promising new business proposals

Over 200,000 persons were estimated to have visited the U.S. exhibition at the Wellington, New Zealand International Trade Fair by the time the 17-day event closed Sept. 2.

Exhibitors in a special sample display section of the exhibition all seeking initial representation to enter the New Zealand market, found the fair a successful introduction. Eight of nine sample product exhibitors received a total of 40 business proposals, more than a dozen of which have immediate prospects of development into concrete trading arrangements with U.S. firms.

Sales in the commercial section of the exhibit and by 24 other firms in separate trade association exhibits reported off-the-floor sales of over $270,000, with sales expected during the next year resulting from the show topping $1.3 million.

All exhibitors were pleased with trade reactions to products, as well as with concrete sales results. Indications were that the U.S. office machines exhibition had achieved first place for both design and sales results among the country exhibits at the fair.

Most U.S. participants reported that they had achieved their primary marketing objectives in exhibiting their products at the fair.

LOCAL NEW ZEALAND REPRESENTATIVE for Royal Typewriter Co., Inc., (above), showed latest electric and manual models. Keuffel & Esser's agent (below) showed instant contact printers and processors.

OFFSET PRINTING PRESS (below left) was the central attraction of the Fairchild Davidson exhibit at the Wellington Fair. Eastman Kodak Co., (below right) showed items ranging from film mounters to microfilm readers and printers. Both firms were represented by local agents at the exhibition.

Sweden Center sets visitor, sales marks with office machines

Over 2000 see business equipment; sales predictions top $1.7 million

Thirty exhibitors of advanced office machines and data processing equipment set new records for the U.S. Trade Center in Stockholm, from September 21-27. They succeeded in attracting over 2,000 visitors to the six-day "OFFICE-USA" exhibition and rang up off-the-floor sales of $238,000.

Not one of the 30 exhibitors indicated that they failed to achieve their purpose for participation, which was in most cases "exposure to new business prospects." The overall success of the exhibition prompted a strong recommendation from the exhibitors that a similar show be held at the Stockholm Trade Center in two years.

In addition to the immediate sales recorded, 21 of the 30 exhibitors estimated that sales during the next 12 months would exceed $1,736,000 as a direct result of the Trade Center show.

New agents signed

Nine of the exhibitors were classified as new-to-market, of which two were new to exporting. Seven were seeking new or additional representation, and they signed five agent or distributor agreements by the close of the show, with 12 additional agreements under negotiation.

P. L. Smith, vice president of Vermont Research Corporation, signed an agency agreement during the Stockholm show, and offered this comment: "Use of the U.S. Trade Center to demonstrate our product line provides a very valuable service to us as a small manufacturer. The stature that the Trade Center adds to any product or company is hard to evaluate, but the fact that it does is unquestionable."

Visitor reaction to the Stockholm exhibition was equally favorable, with the overwhelming majority rating the show as good or excellent on the registration card survey. They were also satisfied with the number of exhibitors, the number of new firms and products introduced, the quality of the items on display, and the majority thought the price of the "made-in-USA" equipment was no obstacle to purchase.

RECORD NUMBER OF VISITORS crowded the aisles (above) for the Stockholm Trade Center's show of office equipment. Friden, Inc. (below left) sold 21 data processing machines valued at $150,000.

NEW REPRESENTATIVE for Mathatronics (above right) used show to introduce company's products to Scandinavian market. A. B. Dick Co. (below) showed copying and offset printing machines to new customers.

Trowbridge names 15 to serve on BIC executive reserve

Members will fill key civilian posts during national emergencies

Secretary of Commerce Alexander B. Trowbridge has designated 15 business executives as members of the new Bureau of International Commerce (BIC) unit of the National Defense Executive Reserve.

Members of the Reserve are trained to serve in key civilian positions at local, regional and national headquarters during periods of national emergency. BIC is engaged in economic defense work, and administers U.S. export control regulations.

Three-year terms

The BIC unit of the Reserve was formed in June, and members receive Certificates of Designation appointing them to three-year terms. They serve without compensation. The Office of Emergency Planning in the Executive Office of the President administers the program.

The new members are: **Myron B. Baldwin,** marketing manager, Beckman & Whitley, Inc., manufacturer of scientific instruments, Mountain View, Calif.;

Reginald N. Blaize, vice president for manufacturing, Signal Oil and Gas Co., Los Angeles, Calif.;

Robert W. Campbell, export administrator, Pacific Airmotive Corp., Burbank, Calif.;

Orville C. Cook, industrial district supervisor, Humble Oil & Refining Co., Baltimore, Md.;

Robert F. Duffy, manager for gas products, Union Carbide Corp., 270 Park Ave., New York, N.Y.;

George G. Elwood, Jr., assistant regional marketing manager, Continental Oil Co., Fort Worth, Tex.;

Burton C. Fowler, commercial marketing manager, International Division, Mobil Oil Corp., 150 E. 42nd St., New York, N.Y.;

Gerald D. Lalor, manager of marine sales, Belcher Oil Co., Miami Beach, Fla.;

Charles F. McKay, president, Charles McKay & Associates, Inc., business consultants, Miami, Fla.;

John J. Moylan, president, John J. Moylan & Co., foreign freight forwarding firm, Los Angeles, Calif.;

Stephen Namisnak, economist, the Boeing Co., Renton, Wash.;

John F. Pinkman, manager, service and supply, petrochemical department, Continental Oil Co., New York, N.Y.;

Donald L. Roof, export manager, International Division, the Timken Roller Bearing Co., Canton, Ohio;

Richard D. Stayner, assistant to the general manager, Oronite Division, Chevron Chemical Co., San Francisco, Calif., and

Eugene E. Zipper, programs and analysis manager, aviation department, Mobil Oil Corp., New York, N.Y.

World traders meet in Baltimore

Some 150 businessmen interested in world trade have already registered for the International Trade Conference at the Sheraton-Belvedere Hotel in Baltimore Oct. 19.

Sponsored by the Maryland Port Authority, the Maryland REEC and the Commerce Dept. Field Office, the conference will emphasize the impact of the Kennedy Round on various markets.

Speakers and their topics include:

Lincoln Gordon, president of Johns Hopkins University and former Assistant Secretary of State for Inter-American Affairs: "Importance of World Trade."

Maxwell Sacra, director of exports, Black & Decker Manufacturing Co. (Presidential "E" Award winner): Locating and Developing International Markets."

Kenneth Spang, vice president of the international division, First National City Bank: "Financial Aspects of World Marketing."

Peter Sandlund, Atlantic Container Line, Ltd.: "Impact of Containerization on International Markets."

John Lombardi, Pan American Airways: "Kennedy Round Impact on Western Europe and the United Kingdom."

J. F. Holland, Jr., Grace Lines, Inc.: "Kennedy Round Impact on Latin America."

William F. Toohey, Farrell Lines: "Kennedy Round Impact on Africa (including New Zealand and Australia)."

Floyd J. Dubas, U.S. Department of Commerce: "Kennedy Round Impact on the Far East."

General aviation fair set for Cannes, France in June

The fifth biennial edition of the international general aviation fair at Cannes, France, has been scheduled for June 1-9, 1968, at the Cannes-Mandelieu Airport. American manufacturers of private and business aircraft have been invited to show their latest models at the fair.

At the 1966 show, 103 exhibitors came from 13 countries, and business jets were the featured attraction. Forty American-made planes were shown that year, and the organizers of the exhibition hope for an even bigger U.S. representation this coming year.

Over 3,000 visitors, pilots, and plane owners attended the last show, when business done during the exhibition was estimated at over $5 million. For 1968, manufacturers of inflight and ground radio and radar equipment and other support equipment have been specially invited to display their products.

Write: Commisioner General R. Reuter, 18 Boulevard Neuilly-sur-Seine, France.

Two AMA seminars will study export marketing problems

Two major areas of export marketing problems will be explored at workshop seminars scheduled at the American Management Association's (AMA) New York headquarters. A seminar on Planning and Organizing a Successful Export Operation will be held from Oct. 25-27, and one on the Effective Use of Market Research and Commercial Intelligence in International Operations is scheduled for Nov. 1-3.

Attendance at each will be limited to 15 executives, with no more than one from any single company. Fee for each seminar is $150 for AMA members; $175 for non-members. **Write:** American Management Assn., Inc., AMA Building, 135 West 50th St., New York, N.Y. 10020.

Foreign traders to meet

The Foreign Traders Assn. of Philadelphia has scheduled a meeting for Oct. 19 at 5 p.m. at the Sheraton Hotel.

Guest speakers will be Edward Smith, Deputy Secretary of Commerce of Pennsylvania, who has just returned from the state's first trade mission to Europe, and four other mission members. They will discuss details of planning and participating in a trade mission, as well as highlights of their trip.

Worldwide Business Outlook pages 14-22

CURRENT BUSINESS DEVELOPMENTS IN BRIEF: Several industrial projects scheduled for completion in **Ethiopia** during the next two years reflect continuing efforts to conserve foreign exchange resources through the domestic production of import substitutes. Output of the first of these ventures, a $1 million soap factory scheduled to open this month, will replace a major Soviet import and provide glycerin by-products for export. Other enterprises, including a U.S.-designed $2 million bottle and sheet glass plant, and a $400,000 sewing thread factory, will supply important raw materials to the local beverage and textile clothing industries. In each instance, local investors will hold a substantial portion of the capital. . . . Norda, Inc., of New York City, a producer of essential oils and aromas, has founded a **German** sales subsidiary registered in Frankfurt/Main under the name of Norda-Schimmel International GmbH. The company will sell the products of both Norda and its subsidiary Schimmel & Co. Inc. on the German market. . . . The Scottish firm of Charles Salvesen, Leith, has announced its intention of building a $1.1 million fishmeal processing plant at Mornington, County Louth, **Ireland.** The plant is expected to be completed by the summer of 1968 and annual production of 10,000 long tons of meal and oil is anticipated. About thirty local workers are to be employed in the processing plant.

Panama rolling ahead

Fortunate combination of factors points to upswing for robust economy

Panama's remarkable rate of economic growth, currently between 7% and 8% annually, is expected to continue at high levels for the foreseeable future. Business conditions are good and confidence should remain high, according to the latest Economic Trends Report submitted by the U.S. Embassy in Panama.

A particularly fortunate combination of factors is contributing to this growth and propitious business atmosphere. Not only is there a steady and expanding income stream from Canal Zone purchases of goods and services in the Republic and the direct employment of 15,000 Panamanians, but the presence of the Panama Canal has also contributed to the outward orientation of the country toward international commerce, and to Panamanian receptivity to participation of foreign capital in national development programs.

Stability has been provided by the dollar-based economic system and the related low rate of internal price inflation. The domestic market, while small, has been good because of a high propensity to consume.

Regional studies by the U.S. Agency for International Development show that Panama's growth rate from the beginning of the Alliance for Progress to 1966 was second highest in Latin America and that its rank in per capita gross national product (GNP) moved from fifth to fourth. Panama's developmental pace is, at least in part, a reflection of its ready acceptance of the goals of the Alliance.

Despite the relatively high 3.3% population growth rate, additions to gross domestic product (GDP) have been real, but growth has not been particularly well balanced and wide disparities in incomes continue to exist.

A growing awareness by the Government of Panama that more attention should be given to reducing these disparities should, with the help of the Alliance and international development agencies, improve the participation of all sectors of the population in the economy.

Attention to planning

The Government continues to recognize the importance of the planning process, and it now appears to be expanding the role which the Office of Planning in the Presidency will play in channeling resources for economic growth.

Following tax reforms in 1964, Panamanian performance in tax administration and collection has been excellent, with income and profit taxes gaining in relative importance to other direct taxes.

In the private sector, the 1966 urban business boom continues strong, paced by a high level of commercial activity and no letup in work on projects already underway. A fall of about 14% in issuance of new building permits for the municipality of Panama during the first half of 1967 may portend a slackening of construction for late 1967 or early 1968.

However, issuances are still running well above the 1965 rate and the volume of actual construction is beginning to pick up after a first quarter slump. Some trade sources anticipate high year-end levels close to those of the previous year, and a recent AID loan for low-cost cooperative housing should provide a stimulus for the industry.

Some difficulty has also been experienced in Panama's petroleum refining industry as a result of dislocations and diversions of Venezuelan supplies of crude oil following the Middle East crisis. However, there has been no over-all dampening of business confidence and optimism.

Consumer demand, normally slack in August, was up by about 6% over last year and the final quarter of 1967 should be strong. Automobile dealers report brisk sales, and interest in motoring has grown with the paving of the final Panamanian segment of the Inter-American Highway, which now provides good overland transportation from Panama City to the developing urban center of David, and beyond to Costa Rica.

Pre-election maneuvering, in preparation for the May 1968 presidential elections, has so far had no effect on business conditions.

Panama's foreign banking community, which consists of 13 partially or wholly foreign-owned banks, continues to grow, both helping and benefiting from the business boom and Panama's rapid GDP growth. Two new foreign banks joined the community in September and a third is likely to begin operations in October.

Panama is rapidly taking on the attributes of a regional and perhaps worldwide banking center. Factors which continue to make Panama attractive to foreign bankers are its central location, the dollar-based economy, a minimal inflation

rate and favorable banking legislation which provides a minimum of governmental regulation.

Because of a legal ceiling of 7% on domestic bank loans, which limits bank flexibility in competing in the world money market, medium- and long-term credit from commercial banking sources remains tight and selective. Preference is generally given to short-term commercial loans. However, longer-term financing for developmental-type activities is available through specialized institutions.

While Panama's economy has traditionally been oriented toward importation of practically all manufactured product needs, the manufacturing sector is growing in importance, at least partly in response to a program of governmental inducement. With an average annual growth rate of 12.1% over the last six years, manufacturing industries are well in advance of the over-all GDP growth rate. Governmental encouragement to industry has largely taken the form of quantitative import restrictions.

Closely related to this policy is the increasing interest shown by officials in discussing Panama's possible affiliation with the Central American Common Market (CACM). Panama belongs to several subsidiary ODECA councils dealing with non-economic matters, and full association with the CACM is under study.

However, since many problems must first be worked out, and since the Panamanian business community is not yet unanimous in its support of the country's full association, Panama's entry into the CACM probably is not likely in the immediate future.

Agriculture employs about half of the economically active population and provides about 20% of the GDP. However, its growth rate of about 6% is lagging slightly behind the GDP average, and agriculture is declining somewhat in relative importance. Production for domestic consumption is keeping pace with population growth, but production for export has grown fairly rapidly.

Growth has been more as a result of bringing new lands under cultivation than of productivity increases, but still only about half of Panama's lands suitable for agriculture are in use.

The migration of people from rural areas to Panama's urban centers, a common phenomenon in Latin America, continues to create unemployment and other social problems. An apparent growth in urban unemployment in recent years is undoubtedly in large part a consequence of this migration of unskilled workers.

In long-range planning, the problem seems to be that of making the rural areas more attractive while improving the absorptive capacity of the metropolitan areas. A "Rural Plan Robles," named after the President and involving the Alliance for Progress, seeks to increase production for consumption and diversification in six pilot rural areas, with several new areas to be designated shortly as participants in the plan.

At the same time, the Robles Government, also within the framework of the Alliance, in early 1967 initiated an "Urban Plan Robles" which calls for numerous projects, many of a labor-intensive nature, to help overcome urban problems and relieve unemployment.

Still depends on imports

Despite the interest in import substitution industries, Panama will continue to depend heavily upon imports. However, the composition of imports is shifting away from finished products toward raw materials and semi-finished and capital goods.

Panama habitually runs an extremely large deficit in merchandise trade with other countries, excluding the Canal Zone, but this deficit is covered to a large extent by the sale of goods and services to the Canal Zone, with the result that the deficit on goods and services together is reduced to manageable proportions, currently around $25 million. Earnings from the Canal Zone exceed $100 million annually by a considerable margin and are rising.

Additionally, the high level of imports, along with the dollar-based monetary system, are factors which have contributed to keeping the rate of price inflation extremely low, well below U.S. rates.

The United States will continue to be Panama's most important trading partner, both for imports and exports, and, since it supplies crude oil for the local refinery, Venezuela will probably hold its second-rank position as import supplier. Japan, much farther down the scale, is improving its share of the market.

While it is not realistic to talk in terms of closing the merchandise trade gap, exports are increasing. Primary export commodities are bananas, petroleum products and shrimp and fish meal, with the possibility for increases in banana sales particularly bright, as mentioned above.

Entrepot activities in the Colon Free Zone are also growing, with resulting increased earnings for Panama. Panama should also be able to expand earnings from the export of services through the development of tourism and the growth of foreign banking activities.

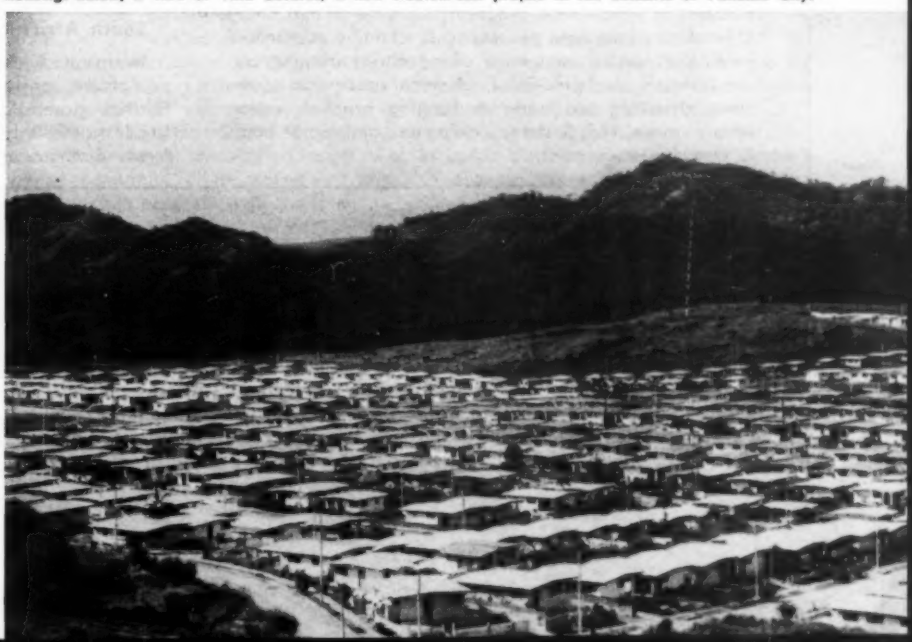
The outlook for Panama in the next six months is for continued economic growth and expanding business opportunities.

The business community is generally optimistic that, emotional discussions notwithstanding, Panama is headed toward new treaty arrangements with the United States which will result in greater income to Panama from the present Canal, while paving the way for development of a sea-level facility in the longer run.

There are no indications of any sharp change in Panama's traditional outward orientation, and the receptivity to private foreign participation in economic development seems likely to remain.

Opportunities for American business participation in Panama's development in the short run appear particularly attractive in view of the trend toward the development of light industry and the possibilities for using Panama as a base for regional Latin American operations.

CONSTRUCTION INDUSTRY SHOULD GET A BOOST from a recent AID loan for low-cost cooperative housing. Below, a view of Villa Caceres, a new medium-cost project in the outskirts of Panama City.



'Trends' include best sales prospects

A major feature of the Economic Trends Reports submitted by U.S. embassies throughout the world is the sales outlook for specific commodities in each particular country. Listed below are the products and industries which appear to offer the best sales prospects in 21 different countries, as contained in the latest Economic Trends Reports for these countries:

Angola: transportation equipment, power & electrical machinery, mining industry, and heavy equipment;

Argentina: hydroelectric power, irrigation & flood control, port expansion, railroad re-equipment and steel (raw materials & equipment);

Australia: construction equipment and machine tools;

Brazil: cement, chemicals, copper, electric power, metals, newsprint, petrochemicals, port improvement, handling equipment, steel industry, telecommunications projects, water & sewerage plans, railroad locomotives, freight cars and equipment, transportation equipment, and light manufacturing;

Central African Republic: heavy equipment and industrial machinery;

Colombia: housing, agriculture, and industry;

Congo: canning industry, foodstuffs and food preparations, consumer goods, electrical goods, construction materials & equipment, mining equipment, machine tools, tractors, transport, and seeds;

France: natural gas production facilities, pleasure boats, and home trailers;

Germany: edible fats & oils, electronic & precision goods, food & beverage processing equipment, instrumentation & controls for petroleum & chemical industries, office machines, petroleum & chemical industries, plastics processing equipment, soybeans, feedgrains, raw tobacco, cotton, and new plant equipment for Northrhine-Westphalia and the Saar;

Greece: communication facilities (especially television), food processing operations, tourist facilities, transportation (especially airlines), power plants, and water purification systems;

Italy: electrical & non-electrical apparatus, precision & scientific instruments, industrial equipment, machinery & machine tools, data processing & scientific equipment, medical & dental equipment of advanced designs, air-conditioners, food processing, chemical processing equipment, desalting sea water & treating brackish water, leisure goods, hi-fi & stereo equipment, and motor boats & camping equipment;

Japan: food, raw materials such as chemicals, coal and petroleum, capital goods, roads, sanitation, housing and transportation equipment, and technological services;

Kenya: agricultural chemicals, domestic aluminumware, chemicals, casters, cigars, carpets & rugs, caustic soda, canned fish, combs for hair, cordage, twine & rope, hair clippers, greeting cards, head scarfs, fishing nets and lines, road building equipment, construction equipment, hotel & lodge facilities for tourism, machinery & transport equipment, ladders, lingerie, and toys, shirts, travel goods, security padlocks, upholstery springs, scissors & shears, playing cards, vacuum flasks, watch bands, industrial adhesives, cotton thread, dry mounting presses, vinyl coated fabrics, fatty acids & tallow, slides & magnetic tapes, food coloring, and essences;

Liberia: building materials, clothes, consumer goods, and household appliances;

Libya: construction machinery, transport equipment, cultivation machinery, harvesting equipment, tractors, pumps, mechanical handling equipment, spraying machinery, motor vehicles, and hand tools;

Madagascar: textile mill equipment, glass factory, fruit packing machinery, juice production, condensed milk factory, and agricultural machinery;

Morocco: hotel industry and tourism;

New Zealand: plant machinery and spare parts, metal working machinery, foundries, textiles, leather, printing, plastics, timber industry equipment, handling equipment, pipe laying equipment, natural gas equipment, and technological services;

Panama: raw materials, semi-finished & capital goods, food processing machinery, industrial organic & inorganic chemicals, special industrial machinery, metal-working machines, pharmaceutical preparations, and farm machinery & equipment;

South Africa: capital equipment & machinery; and

Surinam: hydroelectric equipment, road & transport equipment, port facilities, mineral fuels, lubricants & related materials, electrical machinery & appliances, textile yarns & fabrics, base metals, and chemical elements & compounds.

Also of significance is the probable gradual shift of the composition of Panama's imports toward semi-processed and capital goods and away from finished consumer products.

Emphasis in light industry will probably be on food processing and production of other consumer products.

The growth of the international banking community and the recent decision by TIME/LIFE to establish a base for Latin American printing operations here, together with the growing Colon Free Zone activities, illustrate regional opportunities.

Commodities likely to be in increasing demand among Panama's imports include: industrial organic and inorganic chemicals, special industrial machinery (food processing), industrial machinery and equipment (metal works), pharmaceutical preparations, and farm machinery and equipment.

On balance, however, and despite the present good position of U.S. business in Panama, the anticipated growth of the economy suggests that the accent in the future for both sales and investment will be on competitiveness, particularly with Western Europe and Japan.

Colombia outlook spotty

Scattered signs of an upturn are balanced by sluggishness in other areas

The general upward movement noted in 1966 in Colombia's import trade, industrial production and commercial sales came to a halt early in 1967 and weakened thereafter.

Restrictive Government measures, including imposition of foreign exchange and foreign trade controls, were introduced last November to cope with a liquidity crisis in international reserves, according to the latest Economic Trends Report submitted by the U.S. Embassy in Bogota. They had a dampening effect on the economy, and the government's anti-inflationary program to restrain price and wage increases has also had a recessionary influence over the short term.

Evidence exists to document a business recession in the first half of 1967. Some products were particularly hard hit: clothing, shoes, paper, and hardware, for example.

Where business stands at the moment, however, is hard to say. The picture is far from definitive. Spottiness is the only consensus. One company's report of continuing poor sales is offset by another company's report of improving demand for its products.

The majority of individual reports are on the unfavorable side, but there is no overall count. Official Colombian economic indicators show equally mixed trends.

Scattered signs are now appearing of a business upturn for some sectors. For example, there are accounts of improved sales of construction materials, good trade volumes in agricultural machinery and construction equipment, and some recovery in soft goods demand. Whether these are straws in the wind or just isolated incidents, unfortunately, cannot be judged conclusively yet.

Signs of stimulus

Still there are certain bases for anticipating business stimulus. The Government is pursuing a more generous import licensing schedule than during the earlier months of the year, thanks largely to the availability of higher levels of foreign official financing, especially from AID.

Public sector investment expenditures are increasing. Plans are prepared for expanded loan programs by official entities for housing, industry, and agriculture.

Forthcoming harvests are promising and should add to purchasing power in the agricultural sector.

Business and industry have adjusted to the comprehensive foreign exchange and foreign trade regulations instituted earlier by the Government. The country's international reserve position has improved from the crisis point of last November.

Prices are fairly stable. The official cost of living indices for workers and employees show increases of 4.6% and 5.3%, respectively, for the first eight months of 1967. Wages of organized labor have moved up moderately, more or less in pace with the cost of living indices.

Government revenues are holding up very well, and a non-inflationary fiscal policy is being followed. The money supply and commercial banks' loan portfolios have expanded rather rapidly thus far in 1967; nevertheless complaints of tight money and tight credit from the business sector persist.

Export volumes are showing relatively little change from 1966 levels: coffee about equal, petroleum down somewhat, all other exports slightly up. Because of low international coffee prices, however, Colombia's export earnings are considerably below those of 1966.

New foreign investment has been quite limited in 1967. Domestic private investment has also been restrained. Considerable unused capacity exists in many branches of industry, although this unutilized capacity includes much plant machinery of marginal efficiency.

The broad economic policy of the Lleras Government has been defined during its first year. One may expect consolidation, not major change in the policy line. In particular, no major variation is in sight in the Government's planned management of the country's foreign exchange resources. Comprehensive trade and exchange controls will continue.

However, businessmen can expect further improvement in control administration as remaining kinks in the system are unknotted. No renewal of the commercial arrears problem seems threatened. The complex documentation required for registration of loans and foreign investment and prior approval of royalty contracts has limited applications for remittances for these purposes through the capital market.

Apart from these categories, capital market arrears appear to be small. Processing of registration documents should gradually accelerate in coming months, permitting an increase in remittances.

The Superintendency of Foreign Trade plans reimbursable import licensing during the last quarter at a monthly average of $40 million. This is part of a plan of about $420 of total reimbursable registration for 1967. It means of course a higher level of import orders in the final quarter than during the first two quarters.

Licensing for first quarter 1968 is also scheduled at a minimal average of $40 million per month.

No licensing budget has been set yet for the period after March 31, when the current AID program loan runs out. Import registration levels thereafter will depend on the balance of payments outlook.

Not keeping pace

Arrivals of imported raw materials and component parts in 1967 have not kept pace with consumption. Stockpiles built up during the trade liberalization era of late 1965-66 have dwindled. Inventories of imported goods are expected to improve a bit in the immediate months ahead. This follows from the higher level of import licensing in the last few months.

Nonetheless, scarcities in certain materials may begin to show up before the end of the year. The supply situation will become more acute if domestic retail demand picks up vigorously.

Public debate is being heard on the Government's monetary policy. Many in the business community assert that the policy is too restrictive for a period of economic slackness and that its continuance will hamper business recovery.

The Government contends otherwise. It insists on a cautious monetary policy to achieve price stability. Indeed, the Government is concerned by the higher-than-customary expansion in the means of payment during the first eight months of 1967.

It recently took several measures to limit commercial banks' lending capacity —most notably imposition of a two point increase in their reserve requirements.

The Government is expected to try to keep interest rates as low as possible and to direct credit to developmental activities. The Government's announced goal

is to keep the means of payment expansion to a maximum of 15% for the full year 1967. It will be difficult to stay within this target. The authorities may decide to accept a somewhat higher percentage, especially if business activity does not take the upturn the Government has been predicting.

Emphasis on export promotion

The Colombian Goverment recognizes that foreign assistance is not a permanent solution to the country's balance of payment problem. Thus, it is giving increasing attention to export promotion. The emphasis is on the so-called minor exports —everything except coffee and petroleum.

Several incentive programs have been instituted. A tax credit certificate equal to 15% of the export value was established; and an Export Promotion Fund to finance export sales, market studies, participation in international trade fairs, and similar things, has been put into operation.

One may also look to intensifying Colombian efforts toward Latin American economic integration, especially with the other Andean nations. Several meetings have been held in recent months to establish an Andean Financial Corporation and to develop a "little common market" of Colombia, Venezuela, Ecuador, Chile, Peru and possibly Bolivia.

The Andean subregional integration proposal aims at tariff elimination within the zone substantially ahead of the 1985 date set for achievement of the projected Latin American Common Market. The subregional tariff eliminations would not be extended to other LAFTA members.

The higher level of reimbursible import licensing programmed for the next six months signifies a larger volume of import orders than in the first half of 1966. At the same time exporters know they will be working within a determined range—roughly $40 million a month for all reimbursable imports.

They must recognize that their Colombian clients will continue to have problems in obtaining import licenses, even though licensing is loosening up a bit.

They would seem to have limited expectations for the near future that major items will be shifted to automatic licensing, although the Government subscribes to the trade liberalization principle, *if and when* the position of the country's foreign exchange reserves allows.

U.S. suppliers can also expect stiffening competition from other foreign suppliers. There will be a tough fight to hold on to the U.S. share of trade. The AID program loan, utilizable only for financing imports from the U.S., will help and should create additional U.S. exports. But the contest for non-AID financed imports will be even more intense.

As discussed earlier, there are hints of a possible market pick-up ahead. Higher consumer demand and improved purchasing power will mean bigger sales and expanded production schedules. Businessmen should be especially alert to opportunities presented by public sector investment projects. They should also look for sales opportunities that may arise from expanded credit programs for housing, agriculture and industry.

GOOD TRADE VOLUMES in construction equipment are among the bright spots on Colombia's economic horizon. Below, several pieces of equipment at work on the Guadalupe Hydroelectric Project. (World Bank)

Producers will find themselves under continuing official pressure to restrain price increases. They will be under particular pressure where their products are subject to price control. They may find a tightening credit situation in the immediate months ahead. This could also be accompanied by a slowdown in collections. They can probably anticipate only a moderate rate of inflation. New taxes do not appear in the immediate offing, but the Government will be closing tax loopholes and scrutinizing tax returns ever more rigorously, under Decree-Law 1366 of July 20.

Foreign investment outlook

Foreign investors have been taking a long hard look at the provision in the Foreign Exchange and Trade Statute of March 22 that sets a 10% annual limitation on remittances of profits and reinvestment of profits with a right to future remittance. A few foreign investment projects, including two commercial bank applications, have been pursued by the interested parties and approved by the Government since March.

However, foreign investment interest has tended to decline for the time being. A subsequent modification to the Exchange Statute allows for the Government to raise the 10% remittance limitation on a sectoral, as well as on a case by case, or global basis. No exception to the 10% rule has yet occurred.

It is understood that at least one foreign investment application which contains a request and arguments for a higher remittance allowance is before the Planning Department for consideration. Prospective foreign investors will be watching for the outcome.

A breach in the 10% remittance limitation could revitalize some investment projects that are now dormant.

U.S. companies with local production operations may find growing opportunities for export trade, particularly within the Latin American area. Exporters will benefit as the certificate exchange rate climbs. Financing from the Export Promotion Fund should be examined.

With a longer view, producers should study the efforts of the Andean countries to form the "little common market" mentioned earlier substantially ahead of the 1985 date for achieving a Latin American Common Market. Subregional export opportunities will grow to the extent that the Andean economic integration project prospers.

Certain opportunities will also arise as proposals for industrial complementation agreements between Colombia and other South American countries are negotiated.

FOR CONGO SUCCESS

Monetary reform is key

Political stability is essential to any long-term economic progress

Performance of the Congolese economy and its development as a market for U.S. products in coming years will depend largely on the success of a monetary reform and economic stabilization program which began in June.

This program, undertaken with the assistance of the International Monetary Fund, is designed to provide a framework for recovery of the economy and development of the country's very considerable resources through establishment of a strong and stable currency. However, the outcome of the reform depends on military as well as economic factors and the program can be completely effective only if the political disturbances which have plagued the country since independence in 1960 are solved.

The monetary reform was necessitated by strong inflationary pressures which had steadily eroded the value of the Congolese franc (CF) since the last stabilization program in November 1963. Progressive deterioration in the country's terms of trade aggravated balance of payments difficulties, making export production less profitable and generating intense demand for imported goods.

The degree of inflation is exemplified by figures for the first six months of 1967, which show a 23% rise in retail prices of goods purchased by Europeans and 12% in items bought by Africans, while total money supply climbed by approximately 11%. Parallel with this the economy was intermittently plagued by shortages of consumer goods, industrial raw materials, and spare parts.

Complicated situation

The situation was complicated last January when the Congo Government nationalized the nation's largest minerals producer, Union Miniere du Haut Katanga (UMHK), which accounted for almost two-thirds of the Congo's exports and over 40% of the state revenues.

A legal hassle between UMHK and the Congo Government over ownership of copper mined in the former UMHK concessions interrupted exports of the metal until mid-February, when an agreement was reached for technical assistance from a UMHK subsidiary to the newly-formed government company, Societe Generale Congolaise des Minerais (GECOMIN). At the same time the government and UMHK agreed to submit their claims to arbitration, and the principle of compensating the UMHK for its losses in the Congo was accepted.

The temporary drop in export receipts interrupted the Congo's long supply line of vital imports and intensified inflationary pressures. Government expenditures swelled at the same time due to declining revenues, producing a budgetary deficit of $24 million for the first six months of 1967.

It was in this atmosphere that President Joseph Mobutu announced the monetary reform and economic stabilization program on June 24. This program is comprised of a number of fiscal, wage, credit and exchange policies directed at establishing a strong and stable currency.

The exchange rate for the Congolese franc was cut from 150 to the dollar buying and 180 to the dollar selling to a new single rate of 500 Congolese francs per dollar for all transactions. A new currency unit called the zaire was issued to replace the Congolese franc at a ratio of 1:1,000 and is officially valued at $2. The zaire is divided into 100 makutas and each makuta, in turn, into 100 sengi.

The improvement in the Congo's terms of trade engendered by this new exchange rate has permitted abolition of the import quota system, the special 10% import quota tax introduced in March and the 40% advance deposit for import licenses.

A more liberal policy of exchange regulations has also been adopted. Restrictions have been eased on payments for services supplied to the Congo by nonresidents, transport charges, expenses of residents abroad, and remittances of personal earnings. The government has promised to allow transfer of corporate profits after payment of all taxes due the Congo, beginning with fiscal year 1968 earnings.

Another facet of the stabilization program is the intention to maintain strict control over credit in order to prevent a resurgence of strong inflationary pressure and to enable a gradual re-establishment of equilibrium in the balance of payments without restrictions on current transactions. At the same time the government will attempt to restore basic equilibrium in the field of public finance and strive to limit wage and salary increases to an average of 40% through the end of 1968.

While the full effect of these stabilization measures is still to be felt, intermittent shortages and rising prices of both imported and domestic commodities have already had a sharp impact on the Congolese public. The government anticipated this situation and has raised the official price of a number of products in recognition of the growing cost squeeze on suppliers, while instituting a subsidy system for certain foodstuffs in an effort to prevent rapid price rises for essential items.

Wages have been maintained at the pre-reform level with the exception of a 15% increase in allowances for public employees. Agricultural exports have increased and copper prices have continued strong. Government expenditures have been kept in line.

Squeeze on consumers

The slowly rising prices, intermittent shortages and pre-reform wage levels are creating a growing squeeze on Congolese consumers.

The government is under increasing pressure from labor for wage increases beyond the established guidelines and from importers and bankers for removal of the strict ceiling on credit. However, the President has stressed the need for sacrifices to put the economy on a sound footing and has expressed his determination to see the reform through to a successful conclusion.

The monetary reform will have very important implications for U.S. commercial interests in the Congo. A successful reform would help create a more attractive investment climate by improving the terms of trade for export industries and making the products of domestic manufacturers more competitive with imported goods. Investors would also benefit from the planned removal of restrictions on profit repatriation.

The recommendations of the U.S.

Trade and Investment Mission to the Congo, reported in the April 10 issue of INTERNATIONAL COMMERCE, are perhaps as valid today as when the mission visited Kinshasa in March. Mission members recommend that small investments to gain a foothold in the potentially large Congolese market should be considered, while a wait-and-see attitude is justified for larger investments. The group felt that the best possibilities for investment are in the areas of minerals, paper and wood processing, agricultural machinery, electrical appliances, transport equipment and construction equipment.

The market for U.S. exports in this country of over 16 million people will improve as the economy develops. U.S. goods enjoy considerable prestige in the Congo, and Congo Government officials have repeatedly expressed a desire to see more direct participation by U.S. firms in the business life of the Congo, rather than via European intermediaries.

No discrimination

No discriminatory trade arrangements are in effect despite the Congo's association with the European Economic Community.

The stabilization program is expected eventually to create an expanding import market, but for the immediate future may reduce total Congo imports by as much as 20%. American exporters will not feel the full effects of this reduction, since about half of U.S. exports to the Congo are AID-financed, but American firms must overcome the long-standing advantage of established relationships and outlets enjoyed by European suppliers, particularly Belgians.

Both the U.S. Trade Mission and the U.S. Embassy in Kinshasa agreed that the following items offer good possibilities for increased exports: tractors, mining equipment, machine tools, canning industry, food preparation equipment, transport equipment, office machines, electrical goods, construction material and equipment, seeds, foodstuffs, and consumer goods.

At this point the outlook for the economy is more difficult than usual to predict. While the monetary reform is not a panacea for all the country's economic problems, it is evident that even a reasonable degree of success in achieving the reform objectives can create conditions whereby growth of the economy can be resumed and the political and social climate improved.

The outcome of the reform, however, depends largely upon an early resolution of the political and military difficulties which the country is now experiencing.

Paraguay realizes need for foreign help in reaching full economic potential; backs Latin integration

Trade balance was unfavorable for first time recently in 1966; Nation seeks export markets for its surplus agricultural products

An increasing awareness of the need for foreign money and experience to help develop Paraguay's abundant agricultural and agriculture-associated opportunities, is evident in the Paraguayan Government.

Government deficiencies which have inhibited investments from abroad are being restudied, and amending laws are either already in effect or being considered by the legislature, according to the latest Economic Trends Report submitted by the U.S. Embassy in Asuncion.

The biggest inhibitors have been a lack of proper accounting controls in the government, now being remedied in line with a law passed in July, and the need for a budget reform, which will allow the government to properly allocate funds for its own management. Action on budget reform is expected before the end of the year.

Stricter tax laws are also being considered, which should distribute the tax burden more equally and fairly, and give the government the funds it needs for its own use.

These reforms have a direct effect on business expansion, in that their implementation will provide a sounder economic base in government itself, and allow it to provide more favorable duty and tax arrangements for industry and export enterprises.

Paraguay is one of the more active participants in the drive for economic integration, with its concomitant lowering of hemisphere duties and other import controls.

With the growing realization that it has enough agricultural products to export in quantity, and with the eventual establishment of favorable trade relations with its neighbors almost inevitable, the Paraguayan Government is looking for financial and managerial investment which will help make use of the available raw materials.

Obtaining accurate and firm statistics from either government or private sources is practically impossible in Paraguay. This is one of the weaknesses to which the administrative reform program is directed.

Experts agree that the economy is presently in a period of lessened activity. Gross national product (GNP) for 1967 should about equal, but not appreciably surpass, 1966's $450 million.

Paraguay went through a mild recession in 1966, due mainly to unfavorable weather and reduced world market demand, which adversely affected all facets of agriculture, the mainstay of the economy. Traditional exports such as forest products, cotton, tobacco and sugar, have been affected by the general world decline in price and demand.

Industry has recuperated somewhat, and meat-packing, the major export industry in Paraguay, has just completed a successful season.

Sluggish consumer market

Consumer demand in Paraguay has suffered during recent years because of lower farm income, which in turn was affected by lower world prices and demand. No upturn can be expected until, at the earliest, after crops are harvested at the end of this year.

Prices for consumer items remain more or less stable, but sales have been kept level only by easier credit terms and discounting.

Minimum wages remain at about $1.92 per day, though the Paraguayan Labor Federation has petitioned the government for a 25% increase. The government has indicated that it would be responsive to a 10% rise, but it has recently backed off from even this increase, in the belief that it will raise even more the high unemployment rate among marginal workers, which has grown in recent months.

Agricultural production is generally suffering from low prices. Areas being planted now are lower in most cases, because of a retrenchment to avoid future surpluses.

The coffee industry, now on the verge of contributing importantly to the economy, received an offer of a 70,000 bag

quota under the International Coffee Agreement in September, and will apparently become an active party to the Agreement.

The quota should be sufficient for most of Paraguay's anticipated disposable production in the near future, since domestic consumption is estimated at 20,000 bags.

Wheat remains a minor crop, and contributes at most 8% of Paraguay's annual need for up to 100,000 tons. Corn, however, is a major crop, and is increasingly available as a poultry food supplement, thereby enhancing poultry production and creating possibilities for expansion.

Abundant food

Generally, food of all types is abundant and inexpensive in Paraguay, and much, especially in the fruit line, is not marketed, since processing facilities are not available in sufficient capacity.

The major deficits in food production will continue to be wheat, which in recent years has been supplied in part by U.S. shipments under Public Law 480.

The dairy industry is practically nonexistent because of the high cost of dairy animals and the debilitating climate for milk cows. Almost all dairy products are imported.

Paraguay is virtually barren of minerals, and no deposits of petroleum have been located.

Manufacturing, to date, is still relatively small. A German-designed cement plant is scheduled to be built by early 1969, to replace an older inoperative plant. Some textile mills, of which only one is of any size, are operated. Almost the entire output of textiles is used locally. A new plant is under construction to produce cotton, synthetic, and mixed fabrics.

Meat packing and processing is the major industry, though interest is being kindled in fruit processing and lumber mill operations. Consideration is being given to minimum standards for lumber companies, to stabilize the industry.

Major construction at this time consists almost solely of some road surfacing, and the Acaray Hydroelectric project on the Brazilian border.

A new runway for the Asuncion Airport is now being studied, and bids may be accepted within a few weeks, as soon as other details are completed. Some interest is being exhibited in construction of a new high-rise hotel in downtown Asuncion, although the need for it remains to be firmly established.

Continued emphasis on construction and maintenance of highways is certain, since at the moment only about 350 miles of the 3,000 miles of Paraguayan roads are paved.

The Paraguay River remains a major artery for commerce, but its shallowness and uncertain channel conditions are stimulating discussion of plans to dredge or otherwise make it more navigable. Private construction should be stimulated if certain exemptions on house rental taxes are reinstituted.

Currency remains stable

Paraguay's trade balance became unfavorable in 1966 for the first time in recent years, when imports slightly exceeded exports in a total trade figure of $100 million. The first half of 1967 has seen imports exceed exports by almost $8 million; imports of $29 million were set against exports of about $21 million.

Although Paraguay faces a rather serious deficit in its trade balance, its reserve position has improved as the result of hard currency inflow from external financing of imports, especially from the U.S., and from international financing in hard currency of costs for the road and dam projects which presently make up the bulk of construction in Paraguay.

Nevertheless, with ever-increasing indebtedness, it appears that Paraguay may be reaching the peak of its capacity to maintain external debt-service, unless its export earnings improve. Estimates of foreign indebtedness range from $120 million to $150 million.

Money supply has increased almost 5% in the past year, and the trend is expected to increase, with a bond issue to be floated to cover payment of debt services now due. The government, which is following an extremely hard line on maintaining the currency at its present ₲126 to US$1, is determined not to let the bond issue become an inflationary factor.

Public sector credit has increased only 5%, but that of the private sector has risen over 25% during the past year, chiefly because of easier terms designed to maintain sales volume. Reversal of this trend will depend upon the expected business upturn in the next few months. The legal interest rate remains at 12%.

Loan policies unchanged

Time deposits, which are eagerly sought by Paraguayan banks, continue their climb. Both sight and time deposits retain the same legal requirements in Paraguay. Central Bank loan policies, including legal reserve requirements of 42%, and discount requirements, remain substantially unchanged.

The government is now considering creation of a savings and loan association, as proposed by the Paraguayan Federation of Industry and Commerce Association (FEPRINCO), in order to enhance the availability of credit for commercial and industrial ventures.

To recapitulate, the economy of Para-

ROADBUILDING SHOULD GET HIGH PRIORITY in Paraguay, where only 350 of 3,000 miles of highways are paved. Below, a section of the Stroessner Highway. U.S. sales outlook in this industry is good.

guay is presently in a period of lessened activity as retailers attempt to maintain their positions in the face of increasing debts, a more unfavorable balance of trade and difficulties of the economy in maintaining itself vis-a-vis Paraguay's larger and more industrialized neighbors.

Still, an improved trend is expected, because of a number of basically favorable factors, such as a stable government, which is friendly toward foreign investment and toward the United States, both politically and economically, and which is attempting to improve both its own structure and the climate for investment.

Little U.S. investment

Present U.S. private sector investment in Paraguay is scanty, and is represented mainly by a major meat packing plant, banking, and private cattle enterprise. Paraguay is a country of great potential for agriculture-oriented industry, especially in the field of frozen and concentrated meat and fruit. Glass containers for agricultural products and beverages, and wood pulp production may offer possibilities for U.S. investment to some degree.

With increasing need for food on a world-wide basis, prospects are improving for tapping the country's great agricultural potential.

Paraguay, a country the size of California, with population of only about two million at present, and with an annual population growth of about 3%, is seeking to modernize and extend its road and air facilities, become accessible by river, and harness its large power potential. U.S. producers find keen competition from European and Far East countries, such as Germany and Japan, which vie for Paraguayan markets, and offer favorable credit terms for industrial plants. Paraguay has a stable political situation which should continue in the foreseeable future, plentiful low cost labor, and a favorable investment climate.

Optimism rising in Lebanon, but big problems remain

As the spectre of war fades and a more moderate Arab attitude evolves toward the West, Lebanese merchants and Government officials have become more optimistic about the country's economic future, according to a telegraphic summary of the latest Economic Trends Report submitted by the U.S. Embassy in Beirut.

However, serious problems remain, especially in the tourist, construction and banking industries, which cannot be resolved until Arab-Israeli relations assume a more definite character.

U.S. exports to Lebanon will probably continue to run well behind 1966 as long as the current recession lasts. However, American investment is welcome and U.S. firms are encouraged to open offices in Beirut. Although the figures will be lower, the Lebanese-U.S. balance of payments is unlikely to swing radically in either direction.

Machine tool exports seen in recovery after '66 decline

U.S. sales abroad expected to be chiefly advanced tools, Commerce official points out

Although exports of U.S. machine tools declined in 1966, they are showing evidence of a strong recovery in 1967, according o Robert J. Hunsberger of the Commerce Department's Business and Defense Services Administration.

"During the first six months of this year," reports Hunsberger, "exports of U.S. machine tools reached a level of $181 million, with an anticipated total of $300 million for 1967. This will be close to the high year of 1964 when our exports were $323 million."

Hunsberger, addressing the third annual Fidelity Machine Tool dinner in Camden, N.J., pointed out that competition abroad is stronger, and that "with more and more of our companies producing abroad, there is every indication right now that our exports will be mostly in the technologically advanced machine tools." The bulk of imports is in standard general purpose machine tools, he said.

The United States is the leading producer of machine tools in the Free World, and is also in the position of being today's prime market for machine tools, Hunsberger explained. "Our economy is such that we are consuming machine tools, both domestic and foreign, at a record pace, and there appears to be no decline in demand in the foreseeable future."

Meat packing plant in Italy

Swift & Company of Chicago, has opened its first European meat packing plant at Isola de Cantone. It is a joint venture with Italian interests.

U.S.-Uganda trade on upswing, should continue to improve

Best import prospects are capital equipment and construction goods

An improving political climate, continued economic progress, and the coming into force of the East Africa Treaty of Cooperation, combine to make Uganda an attractive area for American business.

Trade between Uganda and the United States is increasing and the prospect for continued growth appears good according to a telegraphic summary of the latest Economic Trends Report prepared by the U.S. Embassy in Kampala. The government welcomes foreign investment and has attempted to create a healthy investment climate.

Uganda's economy in 1967 will maintain a satisfactory pace, but because of reduced agricultural output it probably will not attain the high growth levels achieved over the past three years.

World market conditions facing Uganda's principal exports have caused the government to undertake an agricultural diversification program to relieve the present overdependence on coffee and cotton. While significant progress is being made, diversification will take several years and during that period, economic growth may fall below the 6.3% annual increase envisioned in the current Five-Year Plan.

Imports will continue to increase in order to meet the needs of Uganda's basically sound development strategy. Foreign exchange constraints will lead the government to control imports more closely than in the past, but these controls will probably not restrict the inflow of capital equipment, construction materials and intermediate goods needed for development. It is within these fields that American exporters should concentrate their efforts.

The closure of the Suez Canal offers American traders a unique opportunity to penetrate this market area, which has long been oriented toward European sources of supply.

The Treaty of East African Cooperation, which enters into effect Dec. 1, will help to dispel some of the uncertainties surrounding the future of the common market and common services shared by Uganda, Kenya and Tanzania.

Commerce Dept. revises export control rules

New regulations modify licensing requirements

The U.S. Department of Commerce recently made a series of changes in export control regulations modifying the licensing requirements for a variety of commodities.

The changes are part of the Department's continuing effort to keep U.S. export regulations in line with the needs of this country's current security controls.

Validated licenses are no longer required for export of soybeans and oilseed cake, meal and other vegetable oil residues for animal feed to Eastern European destinations.

A validated license is no longer required for export to East Germany of a number of items, including automobile jacks and lifts, elevators and moving stairways, and certain shock absorbers, valves, gaskets and laboratory centrifuges.

The changes are contained in Current Export Bulletin 958, dated Oct. 5. Copies of the Bulletin are available at 25 cents from any Department of Commerce Field Office or in Room 6043 of the U.S. Department of Commerce, Washington, D.C., 20230.

Pakistani company loses U.S. export privileges

National Enterprises, Ltd., Karachi, Pakistan, and its managing director, Mahmud Ahmad, have been denied U.S. export privileges by the U.S. Department of Commerce for an indefinite period for failing to give information in a transaction involving U.S.-origin goods.

The order, effective immediately, will remain in force until answers to interrogatories, records and documents are furnished, according to the Department's Bureau of International Commerce (BIC).

The U.S. export regulations provide that without authorization from the U.S. Department of Commerce, no person may trade with a party he knows has been denied U.S. export privileges in commodities exported from the United States.

In April 1966 National Enterprises ordered U.S.-origin strategic electronic equipment valued in excess of $75,000 from an Italian firm and applied to the Department of Commerce for authorization to reexport the equipment to Pakistan.

BIC questioned whether the ultimate destination of the shipment was in fact Pakistan. During an investigation, BIC submitted interrogatories and asked for certain records and documents, which the firm failed to answer or furnish. Consequently, the application was not approved and the reexport did not take place.

Under the sanctions invoked, all validated licenses in which the respondents have an interest are canceled, and the respondents, their agents and employees are denied the right to participate in any export transactions involving U.S. commodities or technical data.

Tariff Commission sets hearing on textile and apparel industries

The U.S. Tariff Commission will investigate the economic condition of the U.S. textile and apparel industries.

A hearing will be held in connection with this investigation at the Tariff Commission's Hearing Room, 8th and E Streets NW., Washington, D.C., beginning at 10 a.m. on Nov. 13.

Information and views may be submitted either in writing or by oral testimony at the public hearing, or both.

Interested parties desiring to appear and to be heard should notify the Secretary of the Commission in writing on or before Nov. 3.

Written statements in lieu of appearance should be submitted no later than Nov. 20.

U.S. export privileges denied to Dutch trader

Petrus J. Rombouts of Rotterdam, the Netherlands, an importer and trader in radio and electrical equipment and appliances, and a firm he controls, Rombouts Electrics, N.V., have been denied all U.S. export privileges for 90 days pending an investigation of their operations by the U.S. Department of Commerce's Bureau of International Commerce (BIC).

BIC said there were grounds for believing that Rombouts had acted in contravention of the U.S. export regulations, and that the firm in two transactions participated in the diversion of strategic commodities to unauthorized destinations. The investigation of these matters is still in progress.

All outstanding validated licenses in which Petrus J. Rombouts and Rombouts Electrics N.V. have an interest are cancelled. The U.S. export regulations provide that without authorization from the U.S. Department of Commerce, no person may trade with a party he knows has been denied U.S. export privileges in commodities exported from the United States.

The 90-day order, effective Sept. 26, is subject to extension.

Newly-appointed Eximbank advisers to meet Nov. 13

The Board of Directors, Export-Import Bank, has appointed a nine-member Advisory Committee for the next year. The members are:

Howard C. Petersen (Chairman of the Committee), Chairman and Chief Executive Officer, Fidelity Bank, Philadelphia, Pa.; Alfred W. Barth, Executive Vice President, Chase Manhattan Bank, New York, N.Y.; Nat Goldfinger, Director, Department of Research, AFL-CIO, Washington, D.C.; Joseph A. Grazier, Chairman, American Standard, New York, N.Y.; J. Victor Herd, Chairman of the Boards, The Continental Insurance Companies, New York, N.Y.; Dr. James A. McCain, President, Kansas State Univ., Manhattan, Kan.; Philip W. Pillsbury, Co-Chairman of the Board, Pillsbury Company, Minneapolis, Minn.; William E. Roberts, President, Ampex Corp., Redwood City, Calif., and Alfred H. Von Klemperer, Senior Vice President, Morgan Guaranty Trust Company of New York and President, Bankers' Assn. for Foreign Trade.

The Advisory Committee meets from time to time to advise Eximbank on its activities. The Export-Import Bank Act of 1945 authorizes the Advisory Committee and states that its membership shall be broadly representative of production, commerce, finance, agriculture, and labor.

The new committee, which succeeds that appointed a year ago, will hold its first meeting on Nov. 13, in Washington, D.C.

New Spanish tariff regulations increase import levies on 111 items

Wide range of commodities affected by higher duty rates include foodstuffs, footwear, domestic appliances, carpets

The Spanish Ministry of Commerce recently increased tariffs on 111 items, affecting 2.8% of Spain's 1966 imports. Approximately $6.5 million, or 1.1% of Spain's imports from the United States are affected by the changes.

This information was published in the Official Gazette (*Boletin Oficial del Estado*) of Aug. 5, under authority of decrees 1799, 1800, 1801 and 1803.

The new duty rates in percent ad valorem, except as otherwise indicated (60 pesetas = U.S.$1), with old rates in parentheses, are:

03.03-B1 and B3 crayfish and oysters, 24.5 (19.5); **16.04-D** prepared and canned salmon, 26.5 (21.5); **16.05-C** other shellfish and molluscs, prepared or preserved, 22.5 (17.5); **22.03** beer, 17 (12); **22.09-B1 and B5** cognac and similar spirits, liqueurs, other alcoholic beverages, 50 pts/liter (45); **27.02-A** lignite, 10.5 and 9 pts/100 kg. (1); **33.06** perfumery, cosmetics, and toilet preparations, 32 (30); **35.05-A** shoe polish and creams, 30.5 (25.5); **B** other polishes and creams, 25 (20); **48.11** wallpaper and lincrusta window transparencies of paper, 45 minimum: 4 pts/meter (35).

58.01-A carpets, carpeting and rugs, knotted, (made up or not) of silk, wool, or animal hair, 29 (24); **58.02-A1** carpets of silk, silk waste other than noil, synthetic fibers, wool and animal hair or yarns other than section 52.01, 37.5 (32.5); **58.10** embroideries, in the piece, in strips, or in motifs, 32 (24.5); **64.01-C** half boots and high boots with outer soles and uppers of rubber or plastic, 25 (16);

64.02-A1 footwear with outer soles of leather or composition leather; footwear (other than footwear falling within heading 64.01) with outer soles of rubber or plastic, with uppers of skin, leather or composition leather, of a length of 23 cm. or more, for women and girls, and **A2,** for men and boys, 35, min. 90 pts/kg (25.5, min 80 pts/kg); **B2** slippers with outer soles of leather or composition leather, rubber or plastic, with uppers of cloth, felt or fabric, and **B3** shoes, high boots and ankle boots with outer soles as 64.02-B-2, with uppers of textile material, 32 (21.5); **64.04-B** footwear with outer soles of other materials and uppers of other materials, 35 (25.5);

69.11-A plain tableware and other articles of a kind commonly used for domestic or toilet purposes, of porcelain and china (including biscuit porcelain and parian), 45 (34); **70.10-C4** bottles, jars, pots, syphon vases, demijohns, carboys and other similar containers, white or colorless, of ordinary glass, 40 (31.5); **70.13-A** glassware (other than articles falling in 70.19), of a kind commonly used for table, kitchen, toilet or office purposes, for indoor decoration or for similar uses; of glass with a low coefficient of expansion, 38 (28); **71.01** natural and cultured pearls, and **71.02** precious and semi-precious stones, 5 (Free); **71.03** synthetic or reconstructed precious or semi-precious stones: **A** unworked, 5 (Free); **B** cut or otherwise worked, 11.5 (6.5);

71.15-A articles consisting of or incorporating pearls, or precious stones, 5 (Free); **B** articles consisting of or incorporating semi-precious, synthetic, or reconstructed stones 7.5 (2.5); **82.14-B** spoons and forks of iron or steel, coated or not, 26 (21); **83.01-A1** combination locks including electric ones, 35 (26.5); **A2** other locks, 32 (22); **B** padlocks and keys therefor; **C** keys (finished or not) and parts, 32 (22); **83.02-A1** hydraulic door closers, 35 (26.5); **A2** other door closers, 32 (22); **B** hardware for doors, 33 (20); **C** other base metal fittings, mountings for furniture, etc., 25 (20);

83.04 filing cabinets and other office equipment with exception of items in 94.03, 32 (22); **83.05-A** paper clips and staples, 30 (20); **B** fittings for loose-leaf binders, files or stationery books, 30 (19); **C** other similar stationery goods of base metal, 30 (20); **83.06** statuettes and other indoor ornaments of base metal, and **83.07-A** electric lamps and lighting fittings of base metal, and parts thereof, 40 (28.5); **83.08** flexible tubing and piping of base metal, 32 (22); **84.15-A** domestic refrigerators under 100 Kg. and air conditioners under 50 Kg., 40 (34.5);

84.40-A1 automatic and semi-automatic clothes washing machines: domestic type, 40 (32.5); **85.06-A, B, C, and D** electro-mechanical domestic appliances, other than parts, with self-contained electric motor, 40 (32); **E** parts of electro-mechanical domestic appliances, 36 (28.5); **85.12-A** instantaneous or storage water heaters and immersion heaters, **B** soil and space heating apparatus, and **C** electric hair dressing appliances 45 (37); **D** electric irons, and **E** other electro-thermic domestic appliances, 50 (41.5); **F2** mounted electric resistors for heating, 45 (35);

87.02-A1 motor vehicles, for the transport of persons and goods (dual purpose), with not more than 9 seats, including the driver's seat, 68 (57.5); **90.07-A** cameras 20, minimum: 380 pts/unit, maximum: 290,000 pts/unit (14); **B1** electronic photographic flash, 36.5 (31.5); **B2** other photographic flash equipment, 19 (14); **C2** photographic parts and accessories, other than shutters, 36.5 (31.5); **90.08-A2b** movie cameras, without attached sound recorders, for less than 16 mm, and **C2b** movie projectors without sound equipment, for less than 35 mm, 40 (31.5).

90.09-A image projectors, 36.5 (31.5); **C1** photographic enlargers and reducers, automatic, with built-in automatic electronic filter and exposure devices, 6 (1); **C2** other photographic enlargers and reducers, and **D** parts of image projectors and photographic enlargers and reducers, 36.5 (31.5); **91.01-A** watches, including stop-watches, with gold or platinum cases, including jeweled, 12 (9); **B** other watches, including those with cases of silver or rolled precious metals, 9 (8.5);

92.01-A upright pianos, 13.5, minimum: 5000 pts/unit, (8:5); **B** grand pianos, 9.5, minimum 5,500 pts/unit, (4.5); **92.02-B** plucked string instruments (guitars, mandolins, etc.), 13 (8); **92.04-A** accordions, concertinas, and **B** harmonicas, 44 (39); **92.07** electro-magnetic, electrostatic, electronic and similar musical instruments, 44 (39); **92.11C** tape recorders, 35.5%, maximum: 9000 pts/unit, (30.5);

94.01-A2 unupholstered chairs, seats, of vegetable material, not wood, 30 (22.5); **A3** unupholstered chairs and seats of metal, 40 (32.5); **A4** unupholstered chairs and seats of other materials, 40 (29.5); **B2** upholstered chairs and seats with metal framework, 40 (32.5); **B3** upholstered chairs and seats with framework of other materials, 40 (29.5);

94.03 other furniture and parts thereof; **A2** of vegetable material, but not wood, 35 (22.5); **B1** of sheet metal, **B2** of wrought iron, **B3** of tubular metal, and **B4** of a combination of the foregoing, 40 (32.5); **C** composite furniture of wood and metal; other, 40 (31.5); **D1** other furniture parts of metal 40 (32.5); **D2** furniture parts of materials, other than metal, 35 (26);

94.04-A mattress supports, 40 (30.5); **B1** mattresses and other articles of bedding of expanded foam or sponge rubber or expanded foam or sponge artificial plastic material, 38 (27); **B2** articles in 94.04-B1 of other materials, 30 (20.5); **97.05** carnival, entertainment articles, Christmas decorations, etc. 31 (26); **97.06-B3** balls for tennis, golf, and the like, 18 (13); **C** rackets for tennis, cestas and rackets for basque pelota, racket presses, 35.5 (30.5); **F** skis, and accessories of all kinds thereof, tobbogans, ice skates, snowshoes, 35.5 (30.5).

97.07-C fishing reels, 31 (26); **D** line fishing rods and tackle, 26 (21.5); **98.03-A1** fountain pens, automatic pencils, and ball points with bodies or caps of precious metals, 30 (25); **A2** fountain pens, automatic pencils and ball points of other materials, 34 minimum: 9.5 pts/unit (29); **B** pen, pencil and similar holders, and **C** parts and accessories for all items in 98.03, 34 (29);

98.10-A1 mechanical and similar lighters, including chemical and electrical lighters, of precious metals, 20 (15); **A2a** other gas lighters 23.5 minimum 33 pts/unit (18.5); **98.11** smoking pipes, pipe bowls, stems and other parts of smoking pipes (including roughly shaped blocks of wood or root); cigar and cigarette holders and parts thereof 32 (27); **98.15** vacuum flasks and other vacuum vessels complete with cases; parts thereof, other than glass inners, 45 (40).

Ghana amends basic income tax measure

Repeals taxes on capital gains to encourage foreign investment

Ghana's National Liberation Council issued a decree on Aug. 4 which amends the basic Income Tax Decree proclaimed on Sept. 6, 1966.

The amendment changes the range of rates on individuals incomes of residents to a schedule extending from 5% on annual incomes of over $390 to 70% on annual incomes in excess of $14,100. These rates previously applied to incomes ranging from $560 per year to over $20,200 per year.

The new tax schedule for non-residents is the same as that for residents, provided that the amount of tax paid shall not be less than 30% of total annual income earned in Ghana.

Taxes on business incomes now are levied at either 50%—rather than the former 45%—for earnings retained in Ghana, or 70% for profits taken out of Ghana. To encourage foreign investment, however, the Ghana Government plans to eliminate over a three-year period, beginning July 1, the 20% tax on repatriated profits.

Another proposed change in the income tax that accompanied announcement of the Income Tax Amendment was to give exemption to enterprises recording losses. At present, the Income Tax Law provides that where a company has a loss in any one year, it must pay a minimum tax of 2½% on its turnover. To give encouragement to new enterprises, the Government plans to exempt them from the minimum tax during the first five years of their existence.

Two other tax measures of interest to American businessmen were passed the same day as the Income Tax Amendment: the repeal of both the capital gains tax and national property tax.

India removes price controls on vehicles

In a further step toward liberalization of the industrial sector, India announced on Sept. 20 the removal of price and distribution controls on all commercial vehicles except three-wheel scooters.

The decontrol applies to three-ton vehicles and over. Price controls on lighter commercial vehicles, trucks and buses were removed last May.

Also in May, remaining price and distribution controls on steel were lifted, and in July price controls were abolished on all coal, while distribution controls were ended on all coal except coking coal required by metallurgical consumers.

Argentina decrees new income tax credits to develop minerals

Argentina's Sept. 11 Law No. 17432 grants a 100% credit against income tax for investments between June 1, 1967 and Dec. 31, 1970, inclusive in machinery, transportation equipment, power generation, and all other installations for exploration, extraction or processing of minerals in Argentina. It is hoped this tax credit measure will be particularly helpful to the economies of areas with significant mineral deposits. These are chiefly in the provinces of San Juan, Neuquen, La Rioja, Mendoza, Catamarca, Jujuy and Salta.

The provisions of Law 17432 are considered more generous than the tax credit incentives for investments in agriculture and manufacturing provided in Law 17330. (See INTERNATIONAL COMMERCE, Aug. 14, p. 27).

Israel cuts purchase tax on some consumer durables

The Government of Israel has announced an extensive cut in the purchase tax on several consumer durable goods.

Cuts ranging from 5% to 25% are applicable both to domestic and imported items including primarily household electrical appliances and furniture. The measure is a step in the government's fiscal policy to attack lagging demand and its undesirable employment effects.

Items specifically affected are: home refrigerators (7½ cu. ft.) from 100-135% to 80%; gas ranges and wall tiles reduced from 60% to 35%; tape recorders, home air conditioners, vacuum cleaners and tile bathtubs from 50% to 25%; electric gas ranges from 45% to 35%; phonographs, radio-phonos, radios and gas ranges from 35% to 25%; mixers from 30% to 25%; and wood furniture from 5-15% to nil.

Iran to develop water resources

World Bank loan to assist first stage of 20-year program

The World Bank has approved a loan equivalent to $22 million to Iran for the development of water resources and agriculture in the Ghazvin plain, about 90 miles west of Tehran. The project being assisted by the Bank loan is the first stage of a 20-year development program for the Ghazvin plain, which comprises 1,087,000 acres.

In the first stage of development, irrigation water will be provided for about 83,000 acres of newly developed land by means of deep wells and small stream diversions. About 1,900 small sheep and poultry farms will be established in high areas where local water supplies cannot be developed, and 13,500 acres of range land will be improved for livestock production. The project also includes the establishment of agricultural production, supply and marketing services, the training of Iranian personnel, crop research, technical assistance and engineering services.

The next stage of the program would bring into the Ghazvin plain part of the flow of the Talegan River to increase the acreage under irrigation. The detailed engineering for the second stage will be carried out as part of the present project.

The Government intends to carry out and operate the project within the framework of existing Ministries; their activities will be coordinated by the Ghazvin High Council comprising the three principal agencies involved, namely, the Ministry of Agriculture, the Ministry of Water and Power, and the Plan Organization. The permanent secretary of the Council will be the Project Manager. Special agriculture and water divisions, assisted by consultants, will construct, operate and maintain the project.

Total expenditures on the project until March 1972 are expected to be equivalent to $50 million. The Bank loan of $22 million will finance the foreign exchange costs of equipment, supplies, consultants' services and most of the foreign exchange component of civil works. The Government of Iran will finance the remaining costs.

India welcomes foreign technology

Committee report acceptance gives green light to import of sophisticated know-how

The Indian Government continues to welcome foreign technology needed to serve the country's industrial development and economic growth. This theme emerged from the report of the Mudaliar Committee, which was appointed by the Government in Feb. 1966 to recommend guidelines on the utilization of foreign and indigenous know-how. The Government announced on Sept. 18 its general acceptance of the Committee's recommendations, which have been published, together with the Government's comments, in the official "Gazette of India."

The Committee recommended the import, in particular, of process know-how or product design in the newer and more sophisticated industries. In its comment the Government emphasized, however, that outright purchase of know-how would be more advantageous in the long-established industries in which technological obsolescence is not likely to occur soon.

Foreign collaboration

Among its recommendations, the Committee noted the need for a central coordinating unit in the Ministry of Industrial Development and Company Affairs to expedite the handling of applications for foreign collaboration.

Other Committee recommendations include those on the duration of technical collaboration agreements and foreign collaboration in export industries. The Committee reported that while no rigid rule should be set down, the duration of technical collaboration agreements should be between five and ten years. The Government accepted this recommendation but indicated that a less liberal approach than has heretofore been followed would be adopted with respect to the extension of existing agreements.

The Committee recommended a liberal approach to collaborations in "substantially export-oriented industries," which the Government defined with regard to well-established industries, where foreign collaboration is not normally allowed, as those exporting about 75% of production. In other industries, the amount to be exported by the joint venture would be decided on individual merits.

LAFTA concessions list released by Venezuela

Venezuela's national list of concessions, negotiated at Montevideo during the Fourth Extraordinary Session of LAFTA, covers a wide range of individual products, with special emphasis on machinery and mechanical appliances.

Venezuela has concluded these negotiations with Colombia, Chile, Mexico, Peru, Uruguay, and Paraguay, but has yet to make final agreements with Argentina, Brazil and Ecuador. It is expected that this second round of negotiations will be concluded by Dec. 31, at which time the previous concessions will also be extended to these countries.

Further information on the tariff reductions for specific commodities may be obtained from the American Republics Division, U.S. Department of Commerce, Washington, D.C. 20230.

Iraq declares regulations governing commercial agents

The Iraqi government has issued a proclamation regulating the profession of commercial agents. Such an agent may not practice without a special permit issued by the Registrar of Companies. To qualify for a permit the commission agent must be Iraqi and have a business place in Iraq or a company with its registered office in Iraq. He must also have his business name registered with the Registrar of Companies and be a member of a chamber of commerce.

Ivory Coast trade show open to U.S. companies

A major promotional event for business in the Ivory Coast will be held Nov. 4-12 at Hotel Ivoire in Abidjan.

U.S. businessmen are invited to show their products in stands which will be set up in the hotel's "Trade Gallery".

The event, designated as a "Commercial Week," offers a wide variety of activities, from athletics to discount sales.

Firms wishing to exhibit their wares may rent space from the hotel at the daily rate of about $1 per square meter. Electricity will be free of charge.

U.S. companies with representatives in the Ivory Coast, or U.S. firms seeking local agents or distributors should contact: Mr. Samuel Harding, Chef des Relations Exterieures et des Ventes, Hotel Iviore, B.P. 8001, Cocody, Abidjan, Cote d'Ivoire.

Uruguay further restricts imports

Monthly quotas established for imports of vital materials

The Government of Uruguay has taken action to establish monthly quotas for the importation of vital raw materials equivalent to the 1966 average imports of such commodities;

Include in the 180-day prohibition of the importation of most commodities imposed by decree 438/967 the commodities on the excepted list attached to that decree, the importation of most goods originating in LAFTA countries on which concessions were granted by the government;

To exempt from this prohibition food products, medicines, raw materials, and articles exclusively for medical use, and fuels and lubricants that have been previously declared to be of absolute urgency, crude petroleum and goods originating from Ecuador, Paraguay, and those concessions granted in Complementry Agreements on special lists; and

Prohibit the importation of merchandise into free zones except those goods intended exclusively for re-exportation and merchandise shipped prior to the date of this decree, provided that the Bank of the Republic finds that such imports will not generate an outflow of foreign exchange.

A special decree of Aug. 22 further permits the importation of raw materials through free zones after the date of this decree for domestic manufacturers, provided that these transactions are completely financed from abroad for at least a period of 180 days after shipment.

Germany opens import quota on canned pears

The German Government has announced the opening of import quotas for canned pears in containers with content under 4.5 kilograms (*Bundesanzeiger* No. 152 of Aug. 16). The new quota will apply to imports from a large number of countries, including the United States.

The first day of customs clearance is Oct. 1. This quota announcement represents a continuation of the quota opened in July 1966.

Import licenses will be issued until the quota is filled or until March 29, 1968. The licenses will be valid until March 31, 1968.

New Ivory Coast Plan aims to surpass already robust economic performance

Government stresses need to maintain favorable investment climate; ambitious development projects will require imports of U.S. equipment

The Ivory Coast's recently announced Development Plan for 1967-70 is geared to reach and surpass the ambitious decennial (1960-70) goals for economic growth announced by the Ivory Coast in 1965.

Ivorian optimism is well-founded: it rests upon the achievements of the past six years, when many planned targets were surpassed and the average annual growth rate of the Ivorian economy was 9%, well above the predicted 7.2%.

The Government of the Ivory Coast deems a vigorously expanding private business sector essential to economic growth, and the introduction to the new Plan states: "The remarkable growth of industrial production during the past years is almost exclusively the work of enterprises that are in the hands of nonnationals . . . it is indispensable to maintain and develop a favorable climate for foreign investment."

In accordance with this policy of promoting foreign investment, the Ivory Coast welcomes U.S. investors, and many promising opportunities exist.

The liberal Ivory Coast Investment Code (copies of which may be obtained through the U.S. Department of Commerce or its Field Offices) provides priority treatment for certain industries in those fields covered by the Development Plan. Priority treatment includes special exemptions from duties on imported machinery, raw materials, components and spare parts, as well as tax holidays for some business profits.

The plan for 1967-70 states that priority will be given to private investments aimed at increasing local processing of indigenous mineral and agricultural resources. Specifically, the Plan cites:

- Construction of a plant for the manufacture of paper and cardboard from tropical woods;
- New investments in the lumber industry (sawmills, a veneer-peeling plant, and a particle board plant);
- Textile manufacturing—including a cotton print plant, a cotton spinning, weaving and print plant, and major expansion of the Gonfreville textile plant;
- Pineapple canneries, manufacture of cocoa butter and powdered cocoa, and the creation of other new food industries using local produce; and
- Development of mining industries.

The projection for total private investment for 1967-70 is more than $43 million, $15.7 million of which is for investment in new industry. Industry, which accounted for 12.5% of gross domestic product in 1960 and 15.7% in 1965, is expected to account for over 22% in 1970, clearly demonstrating the modernization of the Ivorian economy.

In addition, priority status is granted to projects which attempt to correct the regional disparity in development within the Ivory Coast. The Plan also stresses the drive to mobilize Ivorian savings with the aim of associating Ivorian capital with foreign.

The Ivory Coast welcomes U.S. investment, especially in those areas of priority status where the U.S. has special technical skills or marketing and financial abilities. Attractive opportunities exist for U.S. investors in the fields of electric power, rubber plantations and related industry, sugar refining, paper pulp and products, tuna canning, fish freezing and cold storage facilities, pineapple canning operations, chemicals (fertilizers and pesticides), air-conditioning and refrigeration, tourist industry, mineral research and exploration, poultry and dairy industries, and soybean production.

Most important to the investor is the high level of business confidence which prevails in the Ivory Coast. The Government of the Ivory Coast aims its policies at maintaining a favorable investment climate; the country offers the investor a highly stable political environment, a liberal investment code, a policy permitting a free flow of capital and profits, and an Investment Guarantee Agreement in force between the Ivory Coast and the United States.

Ambitious road, port, power and agricultural development projects will mean an increasing need for U.S. goods and equipment. There will be a high demand for heavy construction equipment, agricultural machinery, generators and other electrical equipment. Public investment during the period 1967-70 will be about $469 million; the projected breakdown by economic area is:

- ► Over $139 million for agricultural diversification and mechanization —the demand for U.S. agricultural equipment has already been considerable and continues to expand in this sector;
- ► About $184 million for economic infrastructure, mostly road and port construction and electric power development;
- ► Over $34.6 million for cultural development, primarily in the areas of education and recreation;
- ► Over $23.6 million for health and sanitation;
- ► $2.7 million for social services;
- ► About $29.7 million for government investment in mixed enterprises operating in areas where no private interest has been aroused;
- ► About $19 million for studies and research, and
- ► $35.6 million for administrative infrastructure, particularly the construction of government buildings.

Public investment in the Ivory Coast is complementary to private. The annual rate of public investment will be more than double that which was carried out from 1960 to 1966, generating a high demand for U.S. products and know-how.

An official Department of Commerce Trade and Investment Mission is going to the Ivory Coast and Cameroon next spring, and will spend two weeks in the Ivory Coast beginning March 11. All U.S. firms interested in doing business in the Ivory Coast are invited to submit proposals by Jan. 15 (see INTERNATIONAL COMMERCE, Sept. 25, p. 3).

Chamber man reports

A favorable report on the Ivory Coast's trade and investment climate has come from John L. Caldwell of the U.S. Chamber of Commerce's International Group, after a recent visit there.

Caldwell, in addition to making investment assessments that generally parallel those on this page, urges U.S. traders to intensify sales efforts "ideally through regional sales offices, capable of reaching beyond the domestic Ivorian market to the much larger West African market of over 14 million potential customers."

He advises American firms to be ready to transact all business in French, and be aware of the established consumer preferences for French products. He found a growing desire and respect for American goods.

Unless noted otherwise, each opportunity listed in this section is identified by a project number. Firms interested in following up a proposal can obtain the name and address of the foreign firm along with any additional information which may be available by writing: Office of International Investment, BIC-876, U.S. Department of Commerce, Washington, D.C. 20230. Requests should be under company letterhead and must identify the particular opportunity by its project number.

The designation WTD following the project number indicates that a World Trade Directory Report containing financial and business background information on the foreign firm is available for $2 from the Bureau of International Commerce, BIC-916, U.S. Department of Commerce, Washington, D.C. 20230.

Special assistance is available to firms interested in joint venture or licensing arrangements abroad. Call Area Code 202, WO. 7-3786 or write: Office of International Investment, BIC-878, U.S. Department of Commerce, Washington, D.C. 20230.

Investment opportunities cited in reports on Brazil and Kenya

Feasibility studies examine potential for U.S. investors in all absorbent cotton plant and a meat packing facility

The feasibility of establishing an absorbent cotton plant in Brazil and a meat packing facility in Kenya may prove of interest to U.S. investors, according to recent studies prepared under the sponsorship of the Agency for International Development.

A detailed 83-page report explores the advantages for locating an absorbent cotton plant in the Brazilian state of Paraiba and examines potential markets, production factors and, to a limited extent, costs.

The demand for absorbent cotton in the primary market of Paraiba is estimated at 36 metric tons annually and in the secondary markets of Rio Grande do Norte, Ceara, and Pernambuco, 184 metric tons per year. Three firms presently serve this area.

Market share

A new producer could expect to capture a market share of approximately 24 metric tons; however, the report claims the project would not be feasible unless it had a production capacity of 96 tons annually, operating on a two shift basis. In order to distribute this production, the operation would have to gain the major part of the absorbent cotton market in all of northeast Brazil. Paraiba is reported to be one of the leading cotton producing states in Brazil, and a large amount of clean water is available. It should be noted that this study is exploratory and further investigation by prospective investors would be necessary.

Containing 513 pages, the comprehensive Kenya report reviews opportunities for the establishment of a modern meat processing and production facility in that country.

Demand expanding

Kenya's existing meat production plants, presently located at the Athi River and Mombassa, are inadequate for handling expanding export market demands, according to the study, which emphasizes that the meat project must be export oriented, as domestic demand is not fully developed.

It is recommended that the plant at Athi River be rebuilt with facilities for handling up to 294,000 head of cattle on the range. The new operation should also include a freezer, and a holding cooler with a capacity of approximately 800 head of cattle. An estimated investment of $3.7 million would be necessary to modernize and expand the operation at this site. The report states that a sound meat processing enterprise in Kenya will entail improved management practices, including attention to range lands and reduction in shrinkage in animals during movement to processing plants.

These two studies are illustrative of the 133 new reports available to investors at $3 per hard copy, in addition to over 1,300 studies already available through AID's Catalog of Investment Information and Opportunities. Titles and pertinent data on all 133 studies are listed in the first supplement to AID's July 1967 free Index to the Catalog.

To obtain a copy of the absorbent cotton report, order "Preliminary Feasibility Study of an Absorbent Cotton Manufacturing Industry in the State of Paraiba, Brazil", identification number 1/03/02761 from any U.S. Department of Commerce Field Office or mail directly to U.S. Department of Commerce, Clearinghouse for Federal Scientific and Technical Information 410.12 Springfield, Virginia. A check for $3 made payable to the National Bureau of Standards—CFSTI should accompany the order.

Firms interested in receiving the Kenya meat report should follow the procedures outlined above requesting "Pre-Investment Survey—Kenya Meat Commission," identification number 1/06/02529.

The Index, which is the key to the Catalog of Investment information, is of particular interest to businessmen contemplating investment, licensing or trade with less developed countries. It identifies every study in the Catalog by title and identification number, shows the date of the report and industrial classification number of the particular industry. Using a copy of the Index, a businessman can quickly pinpoint his field of interest by country or specific industry. The Catalog is made up of over 1,400 8" x 10½" abstract cards, each one summarizing basic facts of a complete study.

The studies have been microfilmed and can be reproduced on order as hard copies at $3 each, or for those firms having special viewing equipment microfiche copies are available at a flat rate of 65 cents each. Abstract cards summarizing complete studies cost $3 for any number up to ten. Each card furnishes enough basic information to permit evaluating the advisability of purchasing a complete study. Complete Catalogs of the abstract cards are available for reference at each of the Commerce Department's 42 regional Field Offices, and at AID and Commerce's Office of International Investment in Washington, D.C.

To obtain a copy of the free Index and its supplement, contact the nearest Commerce Department Field Office or **write:** Office of Development Finance and Private Enterprise, Agency for International Development, Washington, D.C. 20523.

Plastics industry in Thailand offers good potential

AID-sponsored study reveals various investment opportunities

U.S. plastics manufacturers contemplating investment in Thailand will be interested in a recent report titled "The Plastics Industry in Thailand—Appraisal of the Market and Investment Potentials," an 81-page booklet prepared jointly by the Agency for International Development's Operations Mission to Thailand, the Thai Government's Ministry of Industry and the U.S. Trade Center in Bangkok.

Major topics covered in the study include a review of the current status of the Thai plastics industry, import data, and market estimates for such materials as polyethylene, PVC, polystyrene, phenolic resins, and PVC film and sheet.

Also examined in the comprehensive report are such important factors as the future market for plastics, investment opportunities in this growing field and major considerations affecting the industry. These elements include government attitudes and regulations, investment promotion policies, taxes, availability and costs of raw materials, labor, power and transportation.

It is noted in the study that the market for synthetic resins and compounds in Thailand has grown at an average rate of 37% a year from 1960-1966. In the past four years this rate has reportedly accelerated. The report forecasts that the growth rate will increase from 25% to 35% per year through 1971. This would bring the demand for synthetic resins and compounds in 1971 to around 135,000 metric tons. Consumption of plastics amounted to 43,400 metric tons in 1966, 90% of this consumption consisting of domestically fabricated products.

Although the plastics fabricating industry has grown rapidly in Thailand, the report asserts that it is still in its infancy in terms of product output and processing techniques. Principal processes utilized by fabricators include injection molding, extrusion, compression molding and inflation. There is also some blow molding of polyethylene.

Currently, there is no manufacturing of resins and compounds in Thailand and the production of polyethylene and polyvinyl chloride resins and compounds hold the greatest potential for investment, according to the study.

It is also pointed out that there are apparently opportunities for investment in facilities to make certain semi-finished and finished plastics products. In addition, investigation into the feasibility of the domestic production of urea formaldehyde resins, compounds and industrial glues may also be warranted.

To obtain a copy of the informative booklet, "Plastics Industry in Thailand—Appraisal of the Market and Investment Potentials" **write:** Chief, Private Enterprise Division, U.S.O.M. 642 Petchburi Road, Bangkok, Thailand.

Belgian firms seek to broaden activities

Three Belgian firms are seeking U.S. licenses to produce farm machinery, plaster aggregate goods, office equipment and vending machines.

• A manufacturer of such agricultural machinery as grain sowers, beet lifters and fertilizer distributors seeks a license or similar arrangement with a U.S. company.

The Belgian firm wants to produce additional farm machinery including cultivators, harvesters, threshers and harrows. It is also interested in the manufacture of metal office furniture, tanks, containers, materials handling equipment and all kinds of metal framing for general industry.

The company also is equipped to handle the furnishing and assembling of all kinds of moulded pieces for pumps, ventilators, speed reducers and roller bearings. Project 7931. WTD.

• A manufacturer of industrial pottery products made from silico-aluminous earth seeks to broaden its production through a licensing agreement. The Belgian concern is interested in making all kinds of plaster aggregate goods.

Established in 1933 and employing around 105, the firm sells its products to building contractors and metal working plants. Its principal markets are in Belgium, Germany and France. Sales for 1966 were reported to be approximately $700,000. Project 7932. WTD.

• A subsidiary of a British aviation company engaged primarily in the manufacture of military aircraft seeks licensing agreements with U.S. firms.

The Belgian company is interested in producing such office equipment as copying and offset machines, packaging and wrapping equipment and coin operated vending machines. It also wants to make air conditioning and water treatment equipment, plus teaching apparatus.

The concern has partially converted its production facilities to enable it to manufacture commercial and industrial products. A plastic division specializes in the fiber glass and polyurethane rigid foam field. Another division produces such sintered metal components as blades, gear wheels and brake and clutch linings. The firm also engages in deep pressing and stamping and makes stainless steel containers.

Established in 1931, the Belgian company has over 1,000 employees, plus five traveling salesmen. It distributes its products in ECC and EFTA countries. Project 7930. WTD.

Cross licensing arrangement sought by German producer

A manufacturer of a tractor-drawn basic agricultural implement to which harrows, seeders, weeders and other farm equipment can be attached seeks a cross licensing arrangement with a U.S. firm.

The German company wants a license to produce corn drills which can be utilized with its patented single wheel hitch system. This basic system can reportedly be used on all types of tractors and handles a wide variety of attachments from harrows to drills.

Offered a U.S. licensee is a compact, two chamber, piston pump suitable for the spraying of herbicides, insecticides, liquid fertilizer and fungicides, along with specialized equipment for sugar beet and potato growing. The pump is reported to employ a new type of diaphram action and can be coupled directly to a tractor. According to the firm, it has marketed the pump with good success in Germany and other countries. The type of return is open to negotiation.

An executive of the German concern plans to visit the United States next month to discuss licensing agreements with U.S. companies responding to this announcement. Project 7937. WTD.

World Trade Opportunities pages 30-35

The firms and individuals in the following lists are interested in trade relations with U.S. businessmen. The commodities in which they have expressed interest are indicated by the numbers preceding the commodity classification. These numbers refer to the Standard Industrial Classification (SIC) Manual, which is available for $2.50 a copy from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

Every effort is made to include only firms or individuals with good reputations. However, the Department of Commerce cannot be responsible for any trade relations.

The listing in INTERNATIONAL COMMERCE of opportunities to trade in specific commodities and technical data does not necessarily imply approval of their export by the U.S. Department of Commerce pursuant to the U.S. Export Control Act. For applicable export licensing regulations and policies, see the Comprehensive Export Schedule or consult the Bureau of International Commerce's Office of Export Control or any Department of Commerce Field Office.

- indicates that the trade opportunity represents a request for bids by a foreign government agency. A (★) following indicates that additional information may be borrowed by firms located in the U.S. from the Business and Defense Services Administration (BDSA), U.S. Department of Commerce, Washington, D.C. 20230; telephone numbers indicated. To avoid delay, requests for loan material should specify country and commodity.

★★ indicates opportunities obtained by U.S. trade missions to other countries. A (★) following these indicates that additional information may be obtained by writing the Trade Opportunities Staff, BDSA-624, U.S. Department of Commerce, Washington, D.C. 20230. The TM (trade mission) number is requested in correspondence. Requests for loan material should specify country and TM number.

WTD indicates that a World Trade Directory report is available on the foreign firm for which the trade opportunity is listed. These reports, indicating type of organization, sales territory, size of business, sales volume, trade and financial reputation, and other factors, are available for $2 each from the Bureau of International Commerce, BIC-916, U.S. Department of Commerce, Rm. 6059. Telephone: 202-WO 7-4203. The date following the letters WTD refers to the date of issuance of the report. If WTD is in preparation, action will be completed on a priority basis upon receipt of request specifically identifying the trade opportunity involved.

Sales Leads for Exporters

Listed below are companies interested in buying U.S. products. Direct purchases are wanted unless a desire for an agency agreement is expressed.

019 Commercial farms

VENEZUELA—Seeds for horticulture, pastures. Distribution for Caracas, central, western states of Venezuela. Requests replies in Spanish. Baldomero Terradillos Castano (importer, distributor), Quinta El Cortijo, Prolongacion Avenida El Paseo, Los Rosales, Caracas. WTD 9/67.

200 Food

SPAIN—Food, foodstuffs, all kinds. Jose B. Llobet de Fortuny (importer, distributor), Paseo de Lugo 21, Las Palmas de Gran Canaria. WTD 8/67.

201 Meat products

ENGLAND—Turkey roll, deep frozen, preferably packed 4 lb. x 9 lb. per case, 60% white meat, 40% dark meat. Agency and direct purchase. Kenneth Gain, U.K. and Overseas Manufacturers Sales and Marketing Services Ltd. (buying agent), 13 Beehive Court, Redbridge, Ilford, Essex. WTD 4/14/67.

GERMANY—Fine sausage, meat specialties: smoked, air-dried, canned. Requests price quotations c.i.f. Hamburg or Bremen. Requests replies in German. Direct purchase and agency. Hermann Schepers & Co. (importer, exporter, sales agent, wholesaler), 50/64 Am Hochofen, 4 Duesseldorf-Heerdt. WTD 9/22/67.

SPAIN—Egg albumen. Direct purchase and exclusive agency. Productos Jose Ma. Pujadas, S.A. (manufacturer, importer, distributor, agent, exporter), Bailen, 20, Barcelona 10. WTD 9/67.

203 Canning, preserving foods

GERMANY—Fine food specialties, delicatessen items, canned. Requests price quotation c.i.f. Hamburg or Bremen. Requests replies in German. Direct purchase and agency. Hermann Schepers & Co. (importer, exporter, sales agent, wholesaler), 50/64 Am Hochofen, 4 Duesseldorf-Heerdt. WTD 9/22/67.

THAILAND—Canned abalone, canned fish. Direct purchase and exclusive agency sought. Requests c.i.f. Bangkok prices, catalogs. Chareon Watana Co., Ltd. (importer, exporter, wholesaler), 839-841 Songwad Road, Bangkok. WTD 9/67.

204 Grain mill products

HONG KONG—Approximately 8,000 tons of long-grain rice for Jan. 1968 shipment from San Francisco or Los Angeles. Shiu Wing Co., Ltd. (importer, wholesaler, retailer, manufacturer, exporter), 146 Jardine House, Hong Kong. Cable: SWINGCO. WTD in preparation.

207 Confectionery

ITALY—Candies; packaged confectionery products. Direct purchase and agency. Gaetano Dell'Acqua & Figli (wholesaler, agent,

Colombia seeks supply bids on pressure pipe

The Water-Supply and Sewer Co. of Bogota, Colombia, has issued a tender for the design, manufacture, transportation, installation, and testing of approximately 60 kilometers of pressure pipe, 66, 72 and 78 inches diameter, destined to convey and distribute water in Bogota from the purification plant of the company in Tibito.

The alternatives of the pressure pipe in question are as follows:

Schedule I—Cement-mortar line and coated welded steel pipe;

Schedule II—Bar wrapped cement-mortar line and coated welded steel pipe;

Schedule III—Coal-tar enamel lined and coated welded steel pipe;

Schedule IV—Reinforced concrete cylinder pipe;

Schedule V—Prestressed concrete cylinder pipe; and

Schedule VI—Prestressed concrete, non-cylinder pipe.

Bids must include the supply and installation of special parts, derivations, elbows, tees, valves, joints, etc., for each of the alternatives, since offers of supply alone will not be accepted.

Tender documents may be purchased from the issuing authority, Empresa de Acueducto y Alcantarillado de Bogota, D.E., Subgerencia Tecnica, Avenida Jimenez, No. 4-90, Bogota, Colombia, for 7,000 Colombian pesos or their U.S. dollar equivalent. The current official rate of exchange is 16.25 pesos per $1.

All bids must be delivered personally in the offices of the company before 4 p.m. Nov. 13.

Late Leads—Information received too late to be of value to bidders is published because many readers will find it of value in follow-up campaigns to sell complementary products and subsidiary services. Sometimes a cable to an agent on the scene will result in tie-in sales.

importer, manufacturer), 76 Via A. Martino, 98100 Messina. WTD 9/20/67.

208 Beverage industries

ITALY—Liquors, bottled. Direct purchase and agency. Gaetano Dell'Acqua & Figli (wholesaler, agent, importer, manufacturer), 76 Via A. Martino, 98100 Messina. WTD 9/20/67.

209 Food preparations

ENGLAND—Raw linseed oil; castor oil, first pressings; crude soya bean oil; crude safflower oil. Agency and direct purchase. Younghusband Stephens & Co. Ltd. (manufacturer, exporter, importer), London Road, Barking, Essex. WTD 9/26/67.

HONDURAS—Beef tallow for use in manufacture of laundry soap. Requests quotations c.i.f. Honduran port. La Equitativa, S.A. (manufacturer), 12 Calle S.O., No. 2, Apartado Postal No. 33. San Pedro Sula. WTD 9/67.

224 Narrow fabrics, other smallwares mills

HONDURAS—Candle wicks. Requests prices, quotations. La Equitativa, S.A. (manufacturer), 12 Calle, S.O., No. 2, Apartado Postal No. 33. San Pedro Sula. WTD 9/67.

228 Yarn, thread mills, products

MALAYSIA—Cotton thread. Direct purchase and agency. The Pacific Exports & Imports Co. (importer, wholesaler, retailer, commission merchant), Room 213, 2nd floor, Tong Khin Bldg., Jalan Pasar Bahru, Pudu, Kuala Lumpur. WTD 9/67.

232 Men's youths', boys' furnishings, work clothing

NIGERIA—Men's, youths', boys' clothing. Josy Ola. Fajimolu & Brothers (importers, exporters), 9 Breadfruit St., P.O. Box 950, Lagos. WTD 10/66.

233 Women's, misses', juniors' outerwear

NIGERIA—Women's, misses', juniors' skirts, blouses, shirts. Josy Ola. Fajimolu & Brothers (importers, exporters), 9 Breadfruit St., P.O. Box 950, Lagos. WTD 10/66.

SPAIN—Paper dresses. Juan Ramos Hernandez (importer, wholesaler, agent), Presidente Alvear 66, Las Palmas de Gran Canaria. WTD 9/67.

262 Paper mills, products

GERMANY—Unbleached kraft paper, kraft liner. Heinrich Bullinger (manufacturer), 7132 Illingen/Wuerttemberg. WTD 9/67.

MALAYSIA—Kraft paper for making cement bags; monthly requirement 200 to 300 tons. Requests samples, quotation c.i.f. Singapore. Anglo-American Corp. (M) Sdn. Berhad (importer, indent agent, wholesaler, retailer, exporter), Tingkat 3 Bangunan Straits Times, Jalan Riong, P.O. Box 2536, Kuala Lumpur. WTD in preparation.

265 Paperboard containers, boxes

ITALY—Candy boxes for bonbons (bonbonnieres). Direct purchase and agency. Gaetano Dell'Acqua & Figli (wholesaler, agent, importer, manufacturer), 76 Via A. Martino, 98100 Messina. WTD 9/20/67.

273 Books

SPAIN—Pocketbook editions of best sellers, in Spanish. Centropress, S.L. (importer, distributor, retailer), Genova 23, Madrid 4. WTD 8/67.

281 Industrial chemicals

HONDURAS—Sodium silicate, caustic soda for manufacture of laundry soap. Requests quotations c.i.f. Honduran port. La Equitativa, S.A. manufacturer), 12 Calle S.O. No. 2, Apartado Postal No. 33. San Pedro Sula. WTD 9/67.

SPAIN—Chemicals for textile, plastics, leather, paper industries. Productos Jose Ma. Pujadas, S.A. (manufacturer, importer, distributor, agent, exporter), Bailen, 20, Barcelona 10. WTD 9/67.

284 Soap, detergents, cleaning preparation, perfumes, cosmetics

HONG KONG—Textile detergent: polyglycol ether based on condensation product of ethylene oxide and alkyl phenol. Union Co. (importer, wholesaler, retailer), P.O. Box 8892, Mongkok, Kowloon. Cable: HKPANUNION. WTD in preparation.

MALAYSIA—Cosmetic rouges, lip preparations, oils, creams, nail lacquers, perfumes, all kinds of sanitation and toilet products. Direct purchase and agency. The Pacific Exports & Imports Co. (importer, wholesaler, retailer, commission merchant), Room 213, 2nd floor, Tong Khin Bldg., Jalan Pasar Bahru, Pudu, Kuala Lumpur. WTD 9/67.

SPAIN—Detergents for cleaning bottles. Direct purchase and exclusive agency. Productos Jose Ma., Pujadas, S.A. (manufacturer, importer, distributor, agent, exporter), Bailen, 20, Barcelona 10. WTD 9/67.

286 Gum, wood chemicals

SPAIN—Chemicals for textile, plastics, leather, paper industries. Productos Jose Ma. Pujadas, S.A. (manufacturer, importer, distributor, agent, exporter), Bailen, 20, Barcelona 10. WTD 9/67.

287 Agricultural chemicals

NEW ZEALAND—D.D.T. 50% wettable powder, 3 tons; Metaldehyde 99.5%, 5 tons; Copperoxychloride 50% wettable powder, 10 tons; arsenate of lead, colored pink, not less than 32% w/w As_2O_5, 5 tons; thiram 80% wettable powder, T.M.T.D., 3 tons; zineb 75%, maneb, 2 tons; rotonone 5%, or approximate percentage, 4 tons; carbaryl 80%, 2 tons. Mr. T. G. Bunting, Purchasing Officer, Arthur Yates & Co. Ltd. (manufacturer, wholesaler), Albert St., P.O. Box 1109, Auckland 1. WTD in preparation.

289 Chemical products

FRANCE—Raw materials for preparation of animal and poultry feed; raw materials and auxiliary products of anti-fouling paints; printing ink additives for printing purposes: typography, offset, heliography. Direct purchase and agency. Ste des Produits pour l'Industrie & l'Agriculture—S.P.I.A. (importer, dealer, agent), 11 Rue de Provence, Paris, 9eme. WTD 7/12/66.

291 Petroleum refining

HONDURAS—Paraffin wax refined to 143°F to 150°F for use in manufacture of household, other candles. Requests quotations, c.i.f. Honduran port. La Equitativa, S.A. (manufacturer), 12 Calle S.O. No. 2, Apartado Postal No. 33. San Pedro Sula. WTD 9/67.

PERU—Motor oil and additives not represented in Peru. Direct purchase and agency. Requests replies in Spanish. Andres Escobar Salas, Presidente, Corporacion de Consumo No. 2 Ltda. (cooperative), Prolongacion Lucanas 851, Lima. WTD 6/67.

307 Plastics products

HONG KONG—Plastic acrylic sheets for making watch glass. The Lakhang Co. (importer, exporter, wholesaler, retailer, manufacturer), P.O. Box 13635. Cable: LAKHANG. WTD in preparation.

313 Boot, shoe cut stock, findings

MALAYSIA—Heels for shoes. Direct purchase and agency. The Pacific Exports & Imports Co. (importer, wholesaler, retailer, commission merchant), Room 213, 2nd floor, Tong Khin Bldg., Jalan Pasar Bahru, Pudu, Kuala Lumpur. WTD 9/67.

321 Flat glass

THAILAND—Bullet-proof glass sheets, for installation as partitions in cabs. Requests catalogs, samples, c.i.f. Bangkok prices. Nan Kuo Co., Ltd. (importer, wholesaler), 596-598 New Road, Bangkok. WTD 12/66.

329 Abrasive, asbestos, nonmetallic mineral products

FRANCE—Industrial packing materials. Direct purchase and agency. Societe Industrielle d'Equipement Mecanique (SIEM) (importer, dealer), 1 Rue Villaret-de-Joyeuse, Paris, 17 eme. WTD 5/17/66.

Industrial gaskets. Direct purchase and agency. Societe Industrielle d'Equipement Mecanique (SIEM) (importer, dealer), 1 Rue Villaret-de-Joyeuse, Paris, 17eme. WTD 5/17/66.

NIGERIA—Building materials such as corrugated sheets, floor tiles, asbestos cement, roofing watchers. Josy Ola. Fajimolu & Brothers (importers, exporters), 9 Breadfruit St., P.O. Box 950, Lagos. WTD 10/66.

331 Steel mill products

● **BURMA**—Round bars, mild steel, according to B.S. 15: 1961 or equivalent, tensile strength 28/33 tons per square inch and 16% minimum elongation with standard rolling tolerances and cutting margins; size range ¼" to 1" dia.; 5,000 long tons required. Tender No. 102/T/CONST/P.W.C./67-68, bid deadline Nov. 4. Vice Chairman, Public Works Corp., No. 60, Shwedagan Pagoda Road, Rangoon.★ (Telephone: 202-967-2363).

● **CEYLON**—Pipe, galv. buttweld, size range ½" to 4" inside dia., to British Std. Spec. No. 1387 (medium quality) of 1957 or equivalent specification; 537,000 ft. required. Tender for Supply of G.I. Water Tubes, bid deadline Dec. 5. Chairman, Tender Board, Ministry of Fi-

nance, P.O. Box 500, Colombo.★ (Telephone: 202-967-2363).

● **THAILAND**—Wire strand: 150,000 meters of guy strand, 7-strand steel, high strength grade, left hand lay. Galvanizing (class "C" coating) shall be in accordance with ASTM Spec. A475-62T; 5/16" guy strand, min. breaking strength 8,000 lbs., shall be supplied in 1,500 meter or 5,000 ft. reels. Tender No. MEA-PSD-097, bid deadline Oct. 27. Metropolitan Electricity Authority, 121 Chakrpetch Road, Bangkok.★ (Telephone: 202-967-2363).

342 Cutlery, hand tools, general hardware

FRANCE—Marine hardware and equipment and accessories (including control-devices) for small fishing-boats, sea- and river-crafts, for sport, pleasure. Direct purchase and agency. Requests replies in French. Sorin (Societe) (importer, dealer), 34 Rue Bourganeuf; 64-Bayonne, Basses-Pyrenees. WTD 9/67.

348 Fabricated wire products

THAILAND—Wire in color coating, for use in manufacture of paper clips. Requests samples, c.i.f. Bangkok prices. Nan Kuo Co., Ltd. (importer, wholesaler), 596-598 New Road, Bangkok. WTD 9/66.

352 Farm machinery

VENEZUELA—Insecticide sprayers for agricultural fumigation. Distribution for Caracas, central, western states of Venezuela. Requests replies in Spanish. Baldomero Terradillos Castano (importer, distributor), Quinta El Cortijo, Prolongacion Avenida El Paseo, Los Rosales, Caracas. WTD 9/67.

Late Leads—Information received too late to be of value to bidders is published because many readers will find it of value in follow-up campaigns to sell complementary products and subisidiary services. Sometimes a cable to an agent on the scene will result in tie-in sales.

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353 Construction, mining, materials handling machinery

SPAIN—Construction, mining, public works and quarry machinery, equipment. Industrial y Comercial de Maquinaria, S.A. (manufacturer, retailer, agent, distributor, importer), Aragon, 383, Barcelona 13. WTD 9/67.

354 Metalworking machinery

ENGLAND—Precision honing machines and tooling for general use; engine reconditioning equipment. George Kuikka Ltd. (manufacturer), 176 Hatfield Road, St. Albans, Hertfordshire. WTD 9/28/67.

● **INDIA**—One oxyacetylene cutting machine fitted with hand guiding and template tracing mechanism, working range 800 x 1000 mm; hydraulic circular sawing machine with 350 mm. dia. circular saw blade and 1.5 hp. motor. Tender No. BEML/RP/6128 and 6129/EQP/VII/RB/093-67 (I.S.M. Ref. No. D/ENG/2436), bid deadline Nov. 9. Bharat Earth Movers Ltd., Bangalore-17. Copies of tender documents may be obtained, free of charge, from the India Supply Mission, 2536 Massachusetts Ave. NW., Washington, D.C. 20008.

● **SUDAN**—One radial drill—1⅛" dia. spindle, 48" radius, 36" x 24" table top, and 2 hp. motor; tender No. 3777, bid deadline Nov. 2. One electric motor driven threading machine suitable for production of taper and parallel threads on ¼" to 4" pipe, and ½" to 2" bolts and conduit; tender No. 3781, bid deadline Nov. 7. Controller of Stores, Sudan Railways, Stores Dept., Atbara.★ (Telephone: 202-967-2723).

355 Special industry machinery

ENGLAND—Machinery for production and packing of deep frozen turkey roll, 4 lb. x 9 lb. per case. Agency and direct purchase. Kenneth Gain, U.K. and Overseas Manufacturers Sales and Marketing Services Ltd. (buying agent), 13 Beehive Court, Redbridge, Ilford, Essex. WTD 4/14/67.

FRANCE—Press-cloth and roller for printing purposes, offset. Direct purchase and agency. Ste des Produits pour l'Industrie & l'Agriculture—S.P.I.A. (importer, dealer, agent), 11 Rue de Provence, Paris, 9eme. WTD 7/12/66.

ZAMBIA—Complete machinery and raw materials for manufacture of bicycles. A.K.I. Jooma Limbada (manufacturer, importer), P.O. Box 2603, Lusaka. WTD 9/18/67.

Choice of language

Some people—about seven-eighths of them—just do not understand English.

So when you answer an advertiser in these pages who requests replies in his own language oblige him *and* yourself.

Ask the Department of Commerce Field Office for advice.

358 Service industry machines

PERU—Refrigeration equipment for super market, primarily counter display equipment for meats, fruits, vegetables. Requests replies in Spanish. Andres Escobar Salas, Presidente, Cooperativa de Consumo No. 2 Ltda. (cooperative), Prolong. Lucanas 851, Lima. WTD 6/67.

362 Electrical industrial apparatus

FRANCE—Marine water-tight, fireproof electric apparatus. Etablissements Aufray & Cie (importer, wholesaler, retailer), Ports Oceane Nord, 76 Le Havre. WTD 9/13/66.

363 Household appliances

HONDURAS—Blenders, coffee makers, electric razors, fans, food mixers, electric irons. Requests catalogues, prices c.i.f. Honduran port. Elias Siwady (manufacturer), Apartado Postal No. 533, San Pedro Sula. WTD 9/67.

MALAYSIA—All types of small electrical household appliances. Direct purchase or agency. The Pacific Exports & Imports Co. (importer, wholesaler, retailer, commission merchant), Room 213, 2nd floor, Tong Khin Bldg., Jalan Pasar Bahru, Pudu, Kuala Lumpur. WTD 9/67.

366 Communications equipment

SPAIN—AM, FM radio broadcasting equipment. Juan Ramos Hernandez (importer, wholesaler, agent), Presidente Alvear 66, Las Palmas de Gran Canaria. WTD 9/67.

367 Electronic components, accessories

SWITZERLAND—Electronic products ready for sale, radio-telecommunications, accessories. Lier Taylor Electronics (importer, distributor), 10 Rue Marziano, 1211 Geneva 24. WTD in preparation.

381 Engineering, laboratory, scientific, research instruments

● **CEYLON**—Supply of laboratory equipment including beakers, flasks, pipettes, test tubes, spatulas, tubing, syringes, needles, centrifuges, analytical balances, calipers, tongs, forceps, scissors, scalpels. Bid deadline Oct. 21. Chairman, Tender Board, Ceylon Fisheries Corp., P.O. Box 258, Colombo.★ (Telephone: 202-967-2939).

GERMANY—Laboratory and scientific instruments for hospitals, industrial and research institutions. Requests price quotations c.i.f. European ports. Direct purchase and agency. Requests replies in German. Oskar Hoerrle, Wissenschaftliche Apparate und Laborausruestungen (manufacturer, sales agent, wholesaler, importer, exporter), 9 Marktplatz, 4018 Langenfeld/Rhld. WTD 9/8/67.

384 Surgical, medical, dental instruments

BRAZIL—Newly designed medical instruments. Ed. Lewkowicz & Cia. Ltda. (importer, exporter), Rua da Quitanda, 19-6° andar, S. 603, Rio de Janeiro, GB. WTD in preparation.

386 Photographic equipment

SPAIN—Equipment and supplies to install drive-in movies. Juan Ramos Hernandez (importer, wholesaler, agent), Presidente Alvear 56, Las Palmas de Gran Canaria. WTD 9/67

387 Watches, clocks, parts

NIGERIA—Ladies', men's clocks, watches. Josy Ola. Fajimolu & Brothers (importer, exporter), 9 Breadfruit St., P.O. Box 950, Lagos. WTD 10/66.

394 Toys, amusement, sporting, athletic goods

FRANCE—Fishing tackle for river and sea-fishing, including rods of all types, reels, hooks, artificial lures, related articles. Descriptive literature, price lists requested. Requests replies in French. Direct purchase and agency. Sorin (Societe) (importer, dealer), 34 Rue Bourgneuf; 64-Bayonne, Basses-Pyrenees. WTD 9/67.

396 Costume jewelry, novelties, buttons, notions

MALAYSIA—Buttons, metal or plastic, silvered or colored; zippers. Direct purchase and agency. The Pacific Exports & Imports Co. (importer, wholesaler, retailer, commission merchant), Room 213, 2nd floor, Tong Khin Bldg., Jalan Pasar Bahru, Pudu, Kuala Lumpur. WTD 9/67.

505 Farm products—raw materials

ITALY—Dry beans in bulk. Direct purchase and agency. Perino & Musumeci (agent, importer, exporter), 3 Via Gravina, P.O. Box 193, 95100 Catania. WTD 9/20/67.

Sales Representation

The firms listed below are interested in representing U.S. firms in the areas indicated. Exclusive distributorship for these commodities is wanted only if specified.

204 Grain mill products

SPAIN—Animal meal: soya meal, meat meal, sorghum. Henri Moreau (agent, distributor), Apartado 132, Santa Cruz de Tenerife, Canary Islands. WTD 8/67.

232 Men's, youths', boys' furnishings, work clothing

UGANDA—New and second-hand shirts, including sports shirts, nightwear, underwear, neckties, shorts, slacks, trousers. Improved Traders (Uganda) (importer, retailer), P.O. Box 30476, Kampala. WTD 9/21/67.

233 Women's, misses', juniors' outerwear

UGANDA—New and second-hand blouses, waists, shirts, dresses, skirts, and women's, misses' and juniors' outerwear. Improved Traders (Uganda) (importer, retailer), P.O. Box 30476, Kampala. WTD 9/21/67.

242 Sawmills, planing mills

SPAIN—Wood, all classes. Henri Moreau (agent, distributor), Apartado 132, Santa Cruz de Tenerife, Canary Islands. WTD 8/67.

249 Wood products

SPAIN—Novelties, in wood. Henri Moreau (agent, distributor), Apartado 132, Santa Cruz de Tenerife, Canary Islands. WTD 8/67.

251 Household furniture

SPAIN—Furniture, home furnishings. Jesus Fernandez Romero (distributor), Perez del Toro 34, Las Palmas de Gran Canaria. WTD 7/67.

261 Pulp mills, products

SPAIN—Pulp for paper industry. Exclusive agency. Productos Jose Ma. Pujadas, S.A. (manufacturer, importer, distributor, agent, exporter), Bailen, 20, Barcelona 10. WTD 9/67.

281 Industrial chemicals

SPAIN—Pigments for paints. Henri Moreau (agent, distributor), Apartado 132, Santa Cruz de Tenerife, Canary Islands. WTD 8/67.

TAIWAN—Phthalic anhydride, maleic anhydride, pigments, raw materials for rubber industry. Shen Enterprise Corp. (importer, exporter, agent), P.O. Box 777, Taipei. WTD in preparation.

282 Synthetic materials

TAIWAN—Synthetic rubber SBR, off-grade. Shen Enterprise Corp. (importer, exporter, agent), P.O. Box 777, Taipei. WTD in preparation.

284 Cosmetics, toilet preparations

THAILAND—Hair spray, hair beauty aids. Bulk quantity for local refilling and repackaging. Exclusive agency. Requests c.i.f. Bangkok prices, samples. Mitr Chareon Ltd. Part. (importer, wholesaler), 39-41 Luenrit Road, P.O. Box 1330, Bangkok. WTD 9/67.

287 Agricultural chemicals

UGANDA—Fertilizers, agricultural pesticides, other agricultural chemicals. Gardens and Curios (importer, retailer), P.O. Box 1800, Kampala. WTD 9/20/67.

289 Chemical products

TAIWAN—Stearic acid. Shen Enterprise Corp. (importer, exporter, agent), P.O. Box 777, Taipei. WTD in preparation.

326 Pottery, related products

UGANDA—Earthenware, table and kitchen articles. Improved Traders (Uganda) (importer, retailer), P.O. Box 30476, Kampala. WTD 9/21/67.

329 Abrasive, asbestos, nonmetallic mineral products

TAIWAN—Crude rock sulphur. Shen Enterprise Corp. (importer, exporter, agent), P.O. Box 777, Taipei. WTD in preparation.

331 Steel mill products

UGANDA—Cold finished steel bars used in concrete reinforcement. Improved Traders (Uganda) (importer, retailer), P.O. Box 30478, Kampala. WTD 9/21/67.

U.S. DEPARTMENT OF COMMERCE—FIELD OFFICES

ALBUQUERQUE, N. MEX., 87101, U.S. Courthouse. Area Code 505 Tel. 247-0311.

ANCHORAGE, ALASKA, 99501, 306 Loussac-Sogn Building. Area Code 907 Tel. 272-6331.

ATLANTA, GA., 30303, 4th Floor, Home Savings Building, 75 Forsyth St. N.W. Area Code 404 Tel. 526-6000.

BALTIMORE, MD., 21202, 305 U.S. Customhouse, Gay and Lombard Sts. Area Code 301 Tel. 962-3560.

BIRMINGHAM, ALA., 35205, Suite 200-201, 908 South 20th St. Area Code 205 Tel. 325-3327.

BOSTON, MASS., 02203, Room 510, John Fitzgerald Kennedy Federal Bldg. Area Code 617 Tel. 223-2312.

BUFFALO, N.Y., 14203, 504 Federal Building, 117 Ellicott St. Area Code 716 Tel. 842-3208.

CHARLESTON, S.C., 29403, Federal Building—Suite 631, 334 Meeting St. Area Code 803 Tel. 577-4171.

CHARLESTON, W.VA., 25301, 3002 New Federal Office Building, 500 Quarrier St. Area Code 304 Tel. 343-6196.

CHEYENNE, WYO., 82001, 6022 Federal Building, 2120 Capitol Ave. Code 307 Tel. 634-5920.

CHICAGO, ILL., 60604, 1486 New Federal Building, 219 South Dearborn St. Area Code 312 Tel. 353-4400.

CINCINNATI, OHIO, 45202, 8028 Federal Office Building, 550 Main St. Area Code 513 Tel. 684-2944.

CLEVELAND, OHIO, 44101, 4th Floor, Federal Reserve Bank Building, East 6th St. and Superior Ave. Area Code 216 Tel. 522-4750.

DALLAS, TEX., 75202, Room 120, 1114 Commerce St. Area Code 214 Tel. 749-3287.

DENVER, COLO., 80202, 16419 Federal Building, 20th and Stout Sts. Area Code 303 Tel. 297-3246.

DES MOINES, IOWA, 50309, 1216 Paramount Building, 509 Grand Ave. Area Code 515 Tel. 284-4222.

DETROIT, MICH., 48226, 445 Federal Building. Area Code 313 Tel. 226-6088.

GREENSBORO, N.C., 27402, 412 U.S. Post Office Building. Area Code 919 Tel. 275-9111.

HARTFORD, CONN., 06103, 18 Asylum St. Area Code 203 Tel. 244-3530.

HONOLULU, HAWAII, 96813, 202 International Savings Building, 1022 Bethel St. Tel. 588-977.

HOUSTON, TEX., 77002, 5102 Federal Building, 515 Rusk Ave. Area Code 713 Tel. 228-0611.

JACKSONVILLE, FLA., 32202, P.O. Box 35087, 400 West Bay St. Area Code 904 Tel. 791-2796.

KANSAS CITY, MO., 64106, Room 2011, 911 Walnut St. Area Code 816 Tel. 374-3141.

LOS ANGELES, CALIF., 90015, Room 450, Western Pacific Building, 1031 South Broadway. Area Code 213 Tel. 688-2833.

MEMPHIS, TENN., 38103, 345 Federal Office Building, 167 North Main St. Area Code 901 Tel. 534-3214.

MIAMI, FLA., 33130 Rm. 821, City National Bank Bldg., 25 W. Flager St. Area Code 305 Tel. 350-5267.

MILWAUKEE, WIS., 53203, Straus Building, 238 West Wisconsin Ave. Area Code 414 Tel. 272-8600.

MINNEAPOLIS, MINN., 55401, 306 Federal Building, 110 South Fourth St. Area Code 612 Tel. 334-2133.

NEW ORLEANS, LA., 70130, 909 Federal Office Building, South, 610 South St. Area Code 504 Tel. 527-6546.

NEW YORK, N.Y., 10001, 61st Floor, Empire State Building, 350 Fifth Ave. Area Code 212 Tel. 563-3377.

PHILADELPHIA, PA., 19107, Jefferson Building, 1015 Chestnut St. Area Code 215 Tel. 597-2850.

PHOENIX, ARIZ., 85025, 5413 New Federal Building, 230 North First Ave. Area Code 602 Tel. 261-3285.

PITTSBURGH, PA., 15222, 2201 Federal Building, 1000 Liberty Ave. Area Code 412 Tel. 644-2850.

PORTLAND, OREG., 97204, 217 Old U.S. Courthouse, 520 S.W. Morrison St. Area Code 503 Tel. 226-3361.

RENO, NEV., 89502, 2028 Federal Building, 300 Booth St. Area Code 702 Tel. 784-5203.

RICHMOND, VA., 23240, 2105 Federal Building, 400 North 8th St. Area Code 703 Tel. 649-3611.

ST. LOUIS, MO., 63103, 2511 Federal Building, 1520 Market St. Area Code 314 Tel. 622-4243.

SALT LAKE CITY, UTAH, 84111, 3235 Federal Building, 125 South State St. Area Code 801 Tel. 524-5116.

SAN FRANCISCO, CALIF., 94102, Federal Building, Box 36013, 450 Golden Gate Ave. Area Code 415 Tel. 556-5864.

SAN JUAN, P.R., 00902, Room 100, Post Office Bldg. Phone 723-4640.

SAVANNAH, GA., 31402, 235 U.S. Courthouse and Post Office Building, 125-29 Bull St. Area Code 912 Tel. 232-4321.

SEATTLE, WASH., 98104, 809 Federal Office Building, 909 First Ave. Area Code 206 Tel. 583-5615.

349 Fabricated metal products

THAILAND—Rug clamps, aluminum and wooden types. The Novo Agencies (commission agent, exporter), 672 Siphya Road, P.O. Box 410, Bangkok. WTD 9/66.

351 Engines, turbines

ARGENTINA—Steam engines for electric generators. Exclusive agency. Antonio H. Cortinas, Vice President, Fabrica de Calderas Salcor S.A.I.C. (manufacturer), Avenida del Trabajo 6666, Buenos Aires. WTD 9/67.

354 Metalworking machinery

BELGIUM—Automatic and index system type machinery for metal screw, axles, small discs forming. Mr. Edmond Ebbeni (commission agent), 21 Avenue F. Debecker, Brussels 15. WTD 9/11/67.

357 Office, computing, accounting machines

THAILAND—Duplicating machines and table top offset printing machines. Exclusive agency. C.i.f. Bangkok prices, catalogs requested. Haan Thai Trading Ltd. Part. (importer), 403/6-7 Soi Surasena, Silom Road, P.O. Box 604, Bangkok. WTD 9/67.

Electrostatic dry copying machines. Exclusive agency. C.i.f. Bangkok prices, catalogs requested. Haan Thai Trading Ltd. Part. (importer), 403/6-7 Soi Surasena, Silom Road, P.O. Box 604, Bangkok. WTD 9/67.

358 Service industry machinery

FRANCE—Air-conditioning equipment of all categories for industrial uses. Societe Nouvelle d'Albret (manufacturer), Boulevard du Midi; 47-Nerac, Lot-et-Garonne. WTD 4/18/67.

SPAIN—All classes of machinery, equipment and supplies used and/or sold at gasoline service stations, automobile road repair shops. Exclusive agency for commodities not yet known in Spain. Auto Herramientas, S.L. (importer, distributor), Ayala 110, Madrid (6). WTD 9/67.

THAILAND—Complete line of automatic car washing equipment. Exclusive agency wanted. Requests c.i.f. Bangkok prices per unit, catalogs, brochures. Thai Home Product Ltd. Part. (exporter, wholesaler), 285/4 Silom Road, P.O. Box 2283, Bangkok. WTD 7/67.

367 Electronic components, accessories

ITALY—Transducers for heavy machinery. Euro Cedag (agent), Viale Monza 40, Milan. WTD 6/67.

NETHERLANDS—Electronic components for application in military and professional equipment, such as semiconductors, SCR's, triacs, quadracs, TTL integrated circuits, diode matrixes MOS integrated circuits, integrated circuits for industrial use with high noise immunity, tantalum capacitors, microwave tubes and planar decimal display devices, photosensitive components, full wave single phase rectifier bridges. Ingenieursbureau Arquatron N.V. (sales agent, importer, exporter), Willemstraat 25, Breda. WTD 9/67.

371 Motor vehicles, motor vehicle equipment

PERU—Microbusses. Specifications available from Trade Opportunities Staff, BDSA-624, Rm. 4203, U.S. Dept. of Commerce, Washington, D.C. 20230. Requests replies in Spanish. Andres Escobar Salas, Presidente, Cooperativa de Consumo No. 2, Ltda. (cooperative), Prolongacion Lucanas 851, Lima. WTD 6/67.

SPAIN—Automotive parts, accessories. Requests replies in Spanish. Dismare, S.L. (sales agency), Avenida Blas Perez Gonzalez 9, Santa Cruz de la Palma, Canary Islands. WTD 7/67.

394 Toys, amusements, sporting goods

SPAIN—Games and toys of all kinds, especially engineering construction kits, mechanical toys, airplane models, all classes of parts and accessories therefor. Requests brochures, price lists indicating discounts. Exclusive agency. Fausto Soria del Prado (distributor), Jesus Aprendiz 5, Madrid 9. WTD 8/67.

Toys, amusement, sporting, athletic goods. Jesus Fernandez Romero (distributor), Perez del Toro 34, Las Palmas de Gran Canaria. WTD 7/67.

399 Manufacturing industries

SPAIN—Novelties, business gifts salable to retailers of writing accessories, smokers' supplies. Jesus Ferandez Romero (distributor), Perez del Toro 34, Las Palmas de Gran Canaria. WTD 7/67.

UGANDA—Jewelry, novelties including curios. Gardens and Curios Ltd. (importer, retailer), P.O. Box 1800, Kampala. WTD 9/20/67.

509 Wholesalers

SPAIN—Rags and textile waste, chiefly white and color cotton knitted fabrics cuttings, haberdashery cuttings. Exclusive agency. Roberto Vallribera Montanola (commission sales agent), Verdi, 170-174, Barcelona 12. WTD 8/67.

Leads for Importers

Commodities are offered direct unless specified

241 Logging camps, logging contractors

IVORY COAST—Approximately eight-ten tons per month of Acajou-Bassam forks prepared for slicing. Henry Morin (forestry products), B.P. 127, Aboisso. WTD 9/21/67.

242 Sawmills, planing mills

BRAZIL—Brazilian hardwoods, sawed. Direct sale or through well-established agents. CIEMA—Comercio Industria e Exportacao de Madeiras Ltda. (wholesaler, exporter), Caixa Postal 1118, Vitoria, Estado do Espirito Santo. WTD 9/67.

344 Fabricated structural metal products

SPAIN—Imitation 15th century Spanish style architectural and ornamental work, especially grills, fences, gates, door and window hardware principally made of iron. Sumdecor P.S. (manufacturer, exporter), Menorca 28, Madrid (9). WTD 9/67.

353 Construction, mining, materials handling machinery, equipment

FRANCE—Cable suspended aerial "bicycles" and "quadricycles," foot-powered, light weight devices, autonomous overhead transportation vehicles for workers designed for routine overhauling services, maintenance operations, all required repair work to be effected on long distance conveyances of electric power 380 kw. and over, such as aerial current carrying electric cables and wire power distributors. Bicycles (monocable) and quadricycles (multicable) are runner and roller guided, equipped with extension arms and adaptable clamps with safety belts, platforms (aluminum tubular chassis) for use by one or two workers while performing aerial work. Societe Nouvelle d'Albret (manufacturers), Boulevard du Midi; 47-Nerac, Lot-et-Garonne. WTD 4/18/67.

505 Farm products—raw materials

NIGERIA—Ginger (peeled and dried), shea nuts, coffee beans and gum arabic. Josy Ola. Fajimolu & Brothers (importers, exporters), 9 Breadfruit St., P.O. Box 950, Lagos. WTD 10/66.

Visiting Buyers and Officials

Scheduled arrival dates and U.S. addresses indicated

AUSTRALIA—O. Shelton, Shelton Industries Ltd., 352-356 Huntingdale Rd., Huntingdale, Vic., **interested in licensing or joint venture arrangement particularly for stamping aluminum foil containers in Australia and in seeking contracts for machining of precision metal component parts.** End of Oct. via Los Angeles for approximately 12 days. c/o Australian Trade Display, Ambassador Hotel, 3400 Wilshire Blvd., Los Angeles, Calif. 90005. Itinerary: Los Angeles, others if required. WTD in preparation.

AUSTRALIA—Geoffrey Douglas Goodwin, Nylex Corp. Ltd., Nepean Highway, Mentone, Vic. 3194, **interested in applications of plastics in general agriculture, major agricultural machinery, and storage of agricultural products, and requesting technical information.** Oct. 14 via San Francisco for one week. c/o Qantas Booking office, 350 Post St., San Francisco, Calif. Itinerary: San Francisco. WTD in preparation.

BELGIUM—Hubert Braeckmans, Albitum n.v., 51 Lange Nieuwstraat, Antwerp, **interested in exclusive sales agency for Benelux countries or Western Europe for wall coverings, prefabricated building materials, kindred products.** Oct. 29 via New York for 12 days. c/o The Park Sheraton Hotel, W. 56th St. & 7th Ave., New York, N.Y. 10019. Itinerary: New York. WTD 2/67.

GUATEMALA—Paul Simon, 12 Calle 5-34, zona 1, Guatemala City, **interested in chemical processes to extract different chemicals, such as citric acid from molasses.** Oct. 16 via Miami for three weeks. c/o Stepan Chemical Co., Maywood Div., 100 W. Hunter Ave., Maywood, N.J. 07607. Itinerary: Atlantic City and Maywood, N.J. WTD in preparation.

Senegal plans port project; invites prequalification bids

Applications are being invited for prequalification for bidding on the execution of works of improvement for the Port of Dakar. The date presently scheduled for the commencement of the projects is June 1968.

The works are divided into two lots: Lot No. 1—Dredging, deepening, in various sectors, of the water level; approximate volume: 500,000 cubic meters; and

Lot No. 2—Re-footing of the quay of the middle basin at a depth of 10 meters, and refurbishing of the platform (walkway, sewage system, lighting, water supply, telephone equipment, railway tracks, and crane tracks). The length of the quay to be re-footed is 260 meters.

Candidates can submit bids for both lots or for one alone. The prequalification applications, which must be written in French, should be sent by registered mail to Monsieur le Directeur du Port Autonome de Dakar, Boite Postale No. 3195, Dakar, Senegal, so as to arrive before 6 p.m., Oct. 31.

Copies of the bid notice (in French) detailing the required information to be submitted are available from the Building Materials and Construction Industries Division, BDSA, U.S. Department of Commerce, Room 4014, Washington, D.C. 20230. Telephone 202-967-3602.

Ceylon invites bids for rock gypsum

The Ceylon Cement Corp. is inviting bids for the supply of 15,000 long tons of rock gypsum suitable for the manufacture of Portland cement.

The gypsum should be crushed and supplied in particles with a minimum size of ½" and a maximum size of 3". The chemical composition should not be less than 95.5% calcium sulphate dihydrate ($CaSO_4 2H_2O$).

The bid deadline is 2:30 p.m., Oct. 21.

Bids should be sent to the Chairman, Ceylon Cement Corp., Independence Square, P.O. Box 1382, Colombo 7, Ceylon.

Copies of the tender documents may be obtained from the Building Materials and Construction Industries Division, BDSA (564), U.S. Department of Commerce, Room 4014, Washington, D.C. 20230. Telephone: 202-967-3087.

Thailand to spend $16 million on future school construction

Thailand's Cabinet has approved, in principle, a Ministry of Education project to expand and improve 25 commercial, industrial and agricultural schools under the new "Vocational Education Development Project."

The budget calls for $16 million for construction costs and $6 million for the purchase of English-language textbooks and other school supplies and equipment. Specifications have not yet been announced, but it is expected that international bids will be invited in about three months, or as soon as the expenditures are authorized.

Interested U.S. firms should write directly to: LIVE Project, Vocational Education Department, Ministry of Education, Rajdamnern Avenue, Bangkok, Thailand.

Pakistan offers tender for educational needs

East Pakistan is offering a tender for scientific and laboratory equipment and materials for educational purposes including general purpose equipment; electronic and electrical equipment; optical equipment; glassware, ceramics, and porcelain wares; and chemicals.

The tender No. is Au/Equip/67-68/18, and the bid deadline is Nov. 9. Bids should be submitted to the Procurement Officer, East Pakistan Agricultural University, Mymensingh, East Pakistan.

Tender documents are available for Rs. 50 (not refundable) (Rs.4.74 = U.S.$1) per set from the issuing authority at the above address. The purchase will be financed by the IDA Credit 49-Pak.

A sample copy of the tender documents is available for inspection only in the Scientific, Photographic & Business Equipment Division, Room 4118, BDSA, Department of Commerce, Washington, D.C. 20230.

Argentina calls for bids on aerial mapping services

The Instituto Nacional de Geologia y Mineria, Departamento de Administracion, Avda. Julio A. Roca 651, 10th Floor, Buenos Aires, Argentina, is calling for bids for aerial photogrammetric surveys.

The study will cover an area of 195,000 square kilometers, comprising the Argentine provinces of Jujuy, Salta, Catamarca, Tucuman, La Rioja and San Juan.

The project is estimated to cost approximately 195 million Argentine pesos (350 Arg. pesos equals U.S.$1).

The deadline for submission of bids is 5 p.m. Nov. 20. Copies of conditions and technical specifications may be obtained from the above mentioned agency for 30,000 Argentine pesos.

Construction Awards

CANADA—A list of firms awarded contracts by various Canadian government agencies (Transport, Public Works, Defense) during July and August is available on loan to U.S. firms from the Trade Opportunities Staff, U.S. Department of Commerce, BDSA-624, Washington, D.C. 20230. (Telephone: 202-967-4674).

CYPRUS—The Wilcox Electric Co., Inc., Kansas City, Missouri, was the successful bidder for a contract with the Cyprus Telecommunications Authority (CYTA) to install VHF and distance measuring equipment at the Nicosia Airport. The project cost is approximately $110,000.

When a foot is not a foot

If your printer quoted you a price on 21.5 by 27.9 centimeter letterheads you would think he was in the wrong country.

You probably would pass up the service station where pumps measured gasoline by the liter.

The advertisers in these pages—except those from the U.K. and the British Commonwealth countries—are just as partial to the metric system as you are to inches and gallons.

So when you answer one of them, quote in metric measurements.

Ask the Department of Commerce Field Office.

New Trade Lists

The Bureau of International Commerce has published the following Trade Lists of which mimeographed copies may be obtained by firms domiciled in the United States from BIC-916 Department of Commerce, Washington, D.C. 20230, and from Department of Commerce Field Offices. The price is $1 per list for each country. All are dated September.

Confectionery—Importers, Dealers and Manufacturers—Panama.

Dry Goods and Clothing—Importers and Dealers—Lebanon.

Glass and Glassware—Importers, Dealers and Manufacturers; Chinaware and Household Pottery—Importers and Dealers—France.

Iron and Steel, Nonferrous Metals and Building Materials—Importers and Dealers—United Kingdom.

Metallurgical and Metal Working Plants—Hong Kong.

Office Supplies and Equipment and Stationery—Importers and Dealers—Venezuela.

Photographic Supplies Dealers and Photographers—Australia.

Plastics Materials—Importers, Dealers and Manufacturers—Spain.

Textile Industry—India.

New Books and Reports

***Container Services of the North Atlantic.* By John R. Immer. Published by Work Saving International. Washington, D.C. 1967. 200pp. $8, or two copies for $15.**

Container services of the North Atlantic, the ports of Western Europe, and the Eastern ports of the United States are the subjects of this book from a management consulting firm. It provides an up-to-date description of the services, methods, facilities (existing and proposed) and equipment involved on both sides of the North Atlantic in maritime and air cargo.

The book contains 230 plans, maps, photographs and artists drawings of existing and proposed facilities.

Air cargo both in containers and on new pallets is discussed. The author takes up new cargo terminals designed for the consolidation of packaged goods into containers for air shipments, as well as the new jet freighters, primarily the DC-8 and B-707.

Write: Work Saving Int'l, Management Consultants, 1638 19th St. NW., Washington, D.C. 20009.

***Chambers of Commerce in India.* By M. V. Namjoshi and B. R. Sabade. Published by the Gokhale Institute of Politics and Economics, Poona. 1967. 131pp. $2.**

This book collates comprehensive information on the history, membership, finances, and functions of the various chambers of commerce in India.

The role of Indian trade associations, productivity councils, and export promotion councils is also discussed.

Write: Asia Publishing House, 29 East 10th St., New York, N.Y. 10003.

***Report on the Improvement of Capital Markets.* Published by the OECD. Paris. Five volumes and statistical annex. $17.**

Three of the five volumes in this survey have already been published, and can be ordered individually. They are:

The General Report—300pp., $6—The needs for finance and formation of savings are discussed, as well as the functioning of financial markets and links between national financial markets.

Statistical Annex to the General Report—180pp., $4.50—A comparative series of tables on savings, inter-sectoral flow of funds, holdings of financial assets, enterprise financing, security issues and other topics.

Structure of Interest Rates—216pp., $1.25—Rates of interest paid to depositors and bond holders and charged to borrowers in the main countries are documented.

The three volumes now in production, which will be sent upon publication to those who subscribe to the complete series, are:

The Formation of Savings
The Functioning of Financial Markets
The Utilization of Savings.

Each volume will contain individual country information for each OECD member country covered. The books are 200 pages long, cost $4 each.

Write: OECD Publications Center, Suite 1305, 1750 Pennsylvania Ave. NW., Washington, D.C. 20006.

New Customs Journals

The following new International Customs Journals are available at the standard price of $3 for hard cover, 65¢ for microfiche:

Lebanon	PB 176 054
Malta	PB 176 053
Mozambique	PB 176 055
Pakistan	PB 176 056

Write: Clearinghouse for Federal Scientific & Technical Information, U.S. Department of Commerce, Springfield, Va. 22151. (Attn.: Code 410.11.)

***Businessmen Around the Globe.* By the Editors of Fortune. Published by Giniger/Stackpole. 1967. 252pp. $4.95.**

The success stories of business leaders abroad are contained in this book. Eighty-seven major figures from twenty-nine countries are included. Sir Patrick Hennessy, chairman of Ford of Britain, has written the introduction.

Industries represented are as varied as advertising, chemicals, finance, food and beverages, shipbuilding and textiles. The articles originally appeared in *Fortune*.

Write: Stackpole Books, Cameron & Kelker Sts., Harrisburg, Pa. 17105.

***Worldwide Projects and Installations Planning.* Published by Intercontinental Publications Inc. Bi-monthly, controlled circulation.**

Worldwide P & I Planning is a management journal for executives with international responsibilities: those who manage, finance, engineer, build or operate plants and projects abroad.

Its editorial content emphasizes the operational and sociological aspects of overseas operations.

To receive a sample copy and determine eligibility for a free subscription, **write:** Intercontinental Publications Inc., 10 River St., Stamford, Conn. 06904.

***Cleveland World Trade Index.* Published by the Cleveland World Trade Assn., Ohio. 1967. $3.50.**

More than 800 internationally-oriented organizations, agencies, services and foreign representatives are registered. The Index is being distributed to U.S. official and commercial representatives throughout the world.

Write: Cleveland World Trade Assn., 690 Union Commerce Bldg., Cleveland, Ohio 44115.

***European Pharmaceutical Market Report 1967.* By S. A. Mann. Published by the Noyes Development Corp., New Jersey. 111pp. $35.**

This report contains the following information for 14 European countries: general and historical background, foreign trade, distribution, market structure, industry structure, names and addresses of major firms, growth of the industry, prices, research and development, regulations and development, and health service.

Statistical information is presented for each country for production, imports and exports, 1960-65. Also included are names and addresses of pharmaceutical manufacturers associations, wholesalers associations, and associations of representatives of foreign pharmaceutical products in each country.

To order or to obtain a list of other publications, **write:** Noyes Development Corp., Noyes Building, Park Ridge, N.J. 07656.

☆ U. S. GOVERNMENT PRINTING OFFICE: 1967—301-955/14

Calendar *for international traders*

ALLENTOWN, Pa.—Oct. 25—World Trade Assn. of Lehigh Valley monthly meeting, Holiday Inn in Bethlehem, Pa.

BOSTON—Oct. 31—Int'l Economists Roundtable, Int'l Center of New England, 470 Atlantic Ave., 12 noon.

CHICAGO — Oct. 23 — Businessmen's Consultation, **Cornelis Goinga, Commercial Attache, Kuala Lumpur.** Sponsor: Commerce Field Office.

CHICAGO — Nov. 2 — Businessmen's Consultation, **Gustav E. Larson, Commercial Attache, Ottawa.** Sponsor: Commerce Field Office.

CHICAGO—Nov. 9—Int'l Trade Club of Chicago, Sheraton-Chicago Hotel.

CINCINNATI—Nov. 1—First of seven weekly Export Trade Seminars, Univ. of Cincinnati, 7 p.m. Sponsors: Univ. of Cincinnati, REEC, World Trade Club of Cincinnati Chamber of Commerce, Commerce Field Office.

CLEVELAND—Oct. 25—Problems & Solutions in Exporting Workshop, Commerce Field Office, 10:30 a.m.-12:30 p.m. Speakers: Vries Gravesteen, president, Equipment Int'l, Inc.; Dale Chalker, Society Nat'l Bank; Charles Kelsey, FCIA; **C. J. von Koschembahr, Int'l Trade Specialist, Commerce Field Office.** Sponsors: REEC, Commerce Field Office.

COLUMBUS, O.—Oct. 25—Int'l Business Roundtable meeting, Industrial Nucleonics Corp., 10:30 a.m.-12:30 p.m. Speakers: Richard Davies, president, Klein & Sachs, Management Consultants; Walter Birge, Ranco, Inc.; Charles Kelsey, FCIA; Jack Harlow, Union Commerce Bank, Cleveland; **L. J. Bendler, Int'l Trade Specialist, Commerce Field Office.** Sponsors: Columbus Area Chamber of Commerce, Columbus World Trade Club, Commerce Field Office, REEC.

DES MOINES, Ia.—Nov. 3—Canada Trade Day, Hotel Savery, 9 a.m. Sponsors: REEC, Iowa Development Commission, Greater Des Moines Chamber of Commerce, Commerce Field Office.

DETROIT—Oct. 24—Export Marketing Workshop, Rm. 456, Federal Bldg., 9:15 a.m. Sponsors: REEC, Commerce Field Office.

KANSAS CITY—Oct. 26—Export Documentation Workshop, Federal Office Bldg. Sponsors: REEC, Commerce Field Office.

LOS ANGELES—Oct. 23—"Today's Export Manager in the Electronics Industry," Century Plaza Hotel, 2 p.m. Sponsor: Electronic Industries Assn.

LOS ANGELES—Oct. 27—Export Expansion Seminar, Commerce Field Office, 9:30 a.m. Sponsor: Commerce Field Office.

MIAMI—Oct. 26—In-Office Export Workshop, Commerce Field Office, 25 W. Flagler St., 10 a.m. Sponsors: Commerce Field Office, REEC.

NEW ORLEANS—Nov. 6—Businessmen's Consultation, **Cornelis J. Goinga, Commercial Attache, Kuala Lumpur.** Sponsor: Commerce Field Office.

Deadline details

Information for publication must be received three weeks before the date of the announced event. Include time, place, sponsoring organization and special topic, if applicable. Meetings must be open to the public in order to be publicized in this space. **Write:**

Managing Editor,
International Commerce
BIC-204
U.S. Department of Commerce
Washington, D.C. 20230.

NEW YORK—Oct. 23-24—Businessmen's Consultation, **F. Pierce Olson, Commercial Officer, Basel/to Bern.** Sponsor: Commerce Field Office.

NEW YORK—Oct. 26-Nov. 1—Businessmen's Consultation, **Cornelis J. Goinga, Commercial Attache, Kuala Lumpur.** Sponsor: Commerce Field Office.

NEW YORK—Oct. 30-Nov. 1—54th Nat'l. Foreign Trade Convention, Waldorf-Astoria Hotel.

OKLAHOMA CITY—Oct. 24—Documentation Workshop, Okla. City Chamber of Commerce. Sponsors: Chamber of Commerce, REEC, Commerce Field Office.

PHILADELPHIA—Oct. 23-24—Businessmen's Consultation, **Daniel Taher, Ass't Commercial Attache, Paris.** Sponsor: Commerce Field Office.

PHILADELPHIA—Oct. 24—In-Office Conference, Commerce Field Office, 10 a.m.

PITTSBURGH—Oct. 26—World Trade luncheon, Penn-Sheraton Hotel. Speaker: John W. Evans, Office of the Special Representative for Trade Negotiations. Topic: GATT Negotiations. Sponsors: World Trade Council, Chamber of Commerce of Greater Pittsburgh.

RICHLAND, Mich.—Oct. 24—West Michigan World Trade Club dinner meeting, Gull Harbor Inn, 6 p.m. Speaker: Joseph H. McCann, St. Lawrence Seaway Development Corp.

ST. LOUIS—Oct. 24—All-day conference/consultation on Turkey. Guest: Harold P. Hopp, H. K. Metalcraft Mfg. Co. Sponsors: REEC, Commerce Field Office.

ST. LOUIS—Oct. 26—"Port of New York" Night at monthly dinner meeting of World Trade Club, 6 p.m. Trader Vic's, Bel-Air East.

ST. LOUIS—Oct. 26-27—Two-day "Ask CASL" Export Trade Seminar, Gateway Hotel. Sponsors: Committee of American Steamship Lines, REEC, and Commerce Field Office.

ST. LOUIS—Nov. 7—"Show You" Export Workshop, Conference Room, Federal Bldg., 2 p.m. Sponsors: REEC, Commerce Field Office.

SAN FRANCISCO—Oct. 23—Cal. Council for Int'l Trade luncheon, Fairmont Hotel. Speaker: Ambassador William M. Roth, special representative for trade negotiations. Topic: U.S. Trade Policy After the Kennedy Round.

SAN FRANCISCO—Oct. 25—General Export Seminar, Room 13216B, New Federal Bldg., 9:30 a.m. Sponsor: Commerce Field Office.

TULSA—Oct. 25—Workshop on Trade Missions, Tulsa Chamber of Commerce. Sponsors: Chamber of Commerce, REEC, Commerce Field Office.

YUMA, Ariz.—Nov. 3—Seminar on Air Cargo and World Trade, Chilton Inn, 9 a.m.-4 p.m. Sponsor: Yuma County Chamber of Commerce.

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